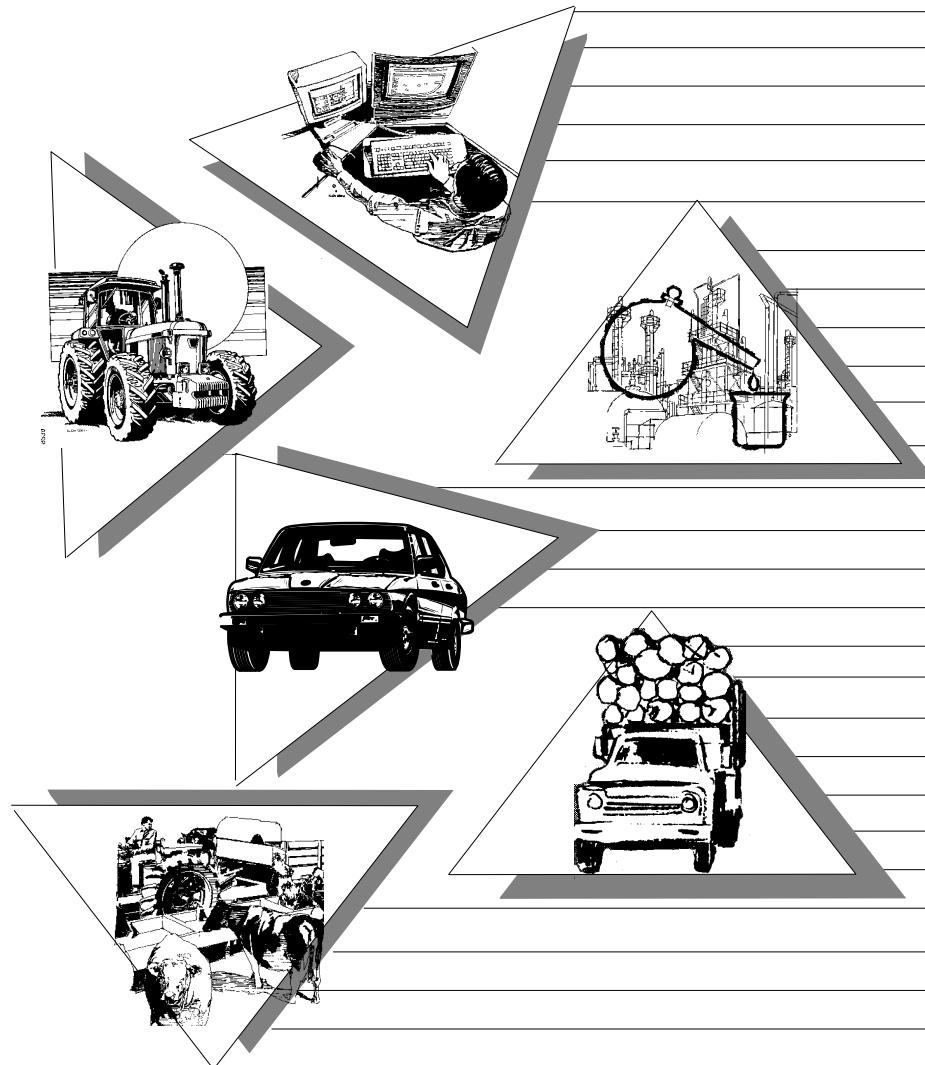


Annual Benchmark Report for Wholesale Trade: January 1987 Through February 1997

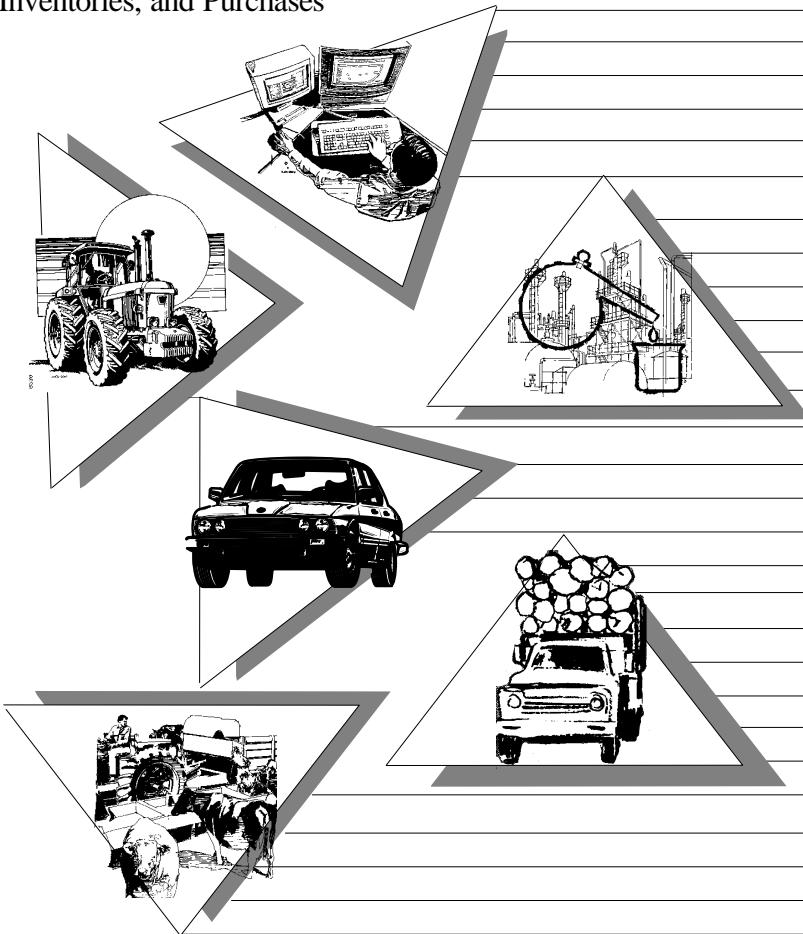
A Detailed Summary for Wholesale Sales,
Inventories, and Purchases



Annual Benchmark Report for Wholesale Trade:

January 1987 Through February 1997

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Inventories, and Purchases



Issued May 1997



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Annual Benchmark Report for Wholesale Trade: January 1987 Through February 1997

COVERAGE

This publication presents the results of a benchmarking operation that revised monthly wholesale sales and inventory estimates for all merchant wholesalers in the United States. New 1995 annual estimates of sales, inventories, purchases and gross margin levels are also shown in this report.

SUMMARY OF CHANGES

Unadjusted and adjusted monthly sales estimates were revised for the period January 1994 through February 1997, and unadjusted and adjusted monthly inventory series were revised for the period January 1995 through February 1997. These monthly sales and inventory estimates have been revised to reflect estimates from the 1995 Annual Trade Survey.

New factors were developed to adjust sales estimates for seasonal and trading-day variations and inventory estimates for seasonal variations. Unadjusted data were used as input to the seasonal adjustment program.

Two major changes have affected this year's revision process: (1) a new sample has been introduced that reflects the results of the most recent (1992) Census of Wholesale Trade, (2) all firms reporting in the new sample now report every month.

The revision procedures for sales and inventory estimates were applied to specific detailed sales and inventory series. All other sales and inventory series estimates were obtained by summing appropriate detail level estimates, thereby assuring additivity.

Rewvisions to Data Made Prior to Benchmarking

A new sample of merchant wholesalers, based on kind-of-business classifications from the 1992 Census of Wholesale Trade, was selected and first canvassed for the December 1996 data month. Through the February 1997 data month, data were collected from units in both samples. Final monthly estimates of sales and inventories from the old sample prior to February 1997 were converted to a level comparable with the new sample. This conversion was accomplished by multiplying all estimates prior to February 1997 from the old sample by the geometric mean of the January 1997 and February 1997 ratios of the estimates from the new sample to the estimates from the

old sample. These converted estimates as well as the February 1997 estimate from the new sample were input to the benchmarking program. Therefore, February 1997 is the first month in which the published estimates are directly derived from the new sample.

Sales

Merchant wholesale sales estimates for the period December 1993 through February 1997, converted as described in the previous section, "Revisions to Data Made Prior to Benchmarking," were input to the benchmarking program. The data were revised to constrain the sum of the 12 monthly estimates to equal the annual estimates (the *benchmarks*) derived from the 1994 and 1995 Annual Trade Surveys and to minimize differences between the month-to-month trends of the input and revised estimates. Also, the previously published December 1993 estimate was also a benchmark which linked the revised estimates to the previously published estimates.

A direct mathematical result of the revision methodology is that all input estimates following the end of the last benchmark are revised by multiplying these estimates by the ratio of the revised-to-input estimate for the last month of the last benchmark year. Therefore, for a specified sales series, a ratio of the December 1995 revised estimate to the December 1995 input estimate was computed. Input estimates for periods following December 1995 were multiplied by these constant ratios (called carry-forward factors) to derive revised sales estimates. The carry-forward factors remain constant until the next benchmarking.

Inventories

End-of-year inventory estimates on a non-LIFO (last-in, first-out) basis were revised for the period January 1995 through February 1997. Monthly estimates, converted to a new sample basis as described earlier, were revised to equate the December 1995 inventory estimates to the results from the 1995 Annual Trade Survey and to minimize differences between month-to-month trends of the input and revised estimates. The revised estimates were also linked to the previously published December 1994 estimates.

Revised estimates subsequent to December 1995 were derived by multiplying the input estimates by the ratio of the December 1995 revised (the inventory estimates derived

from the 1995 Annual Trade Survey) to the December 1995 input inventory estimates. This ratio is the carry-forward factor for inventory estimates and is constant for all series until the next benchmarking.

REVISIONS TO PREVIOUSLY PUBLISHED DATA

Table A of this text compares the sales and inventories estimates prior to revision at the merchant wholesalers total, durable, and nondurable levels to the revised estimates for 1996:

Table A. Revision of Sales and Inventories: 1996

(Revisions to detailed kinds of business are not shown in this table)

Kind of business	Sales (millions of dollars)			End-of-year inventories (millions of dollars)		
	After revision	Before revision	Percent difference	After revision	Before revision	Percent difference
Merchant whole- salers, total . . .	2,420,679	2,397,589	1.0	256,341	258,754	-0.9
Durable goods, total	1,245,781	1,233,769	1.0	159,406	161,366	-1.2
Nondurable goods, total .	1,174,898	1,163,820	1.0	96,935	97,388	-0.5

UNPUBLISHED DATA

Sales and inventory estimates for four-digit wholesale trade categories are not included in this publication because their sampling variability may be too high, making them potentially misleading. Upon written request, for a nominal fee the Census Bureau will release these data for individual use, though not for publication.

SAMPLE DESIGN AND ESTIMATION PROCEDURES

Sample Design

This section describes the design and selection procedures for the new sample, for which the first published estimates are for the February 1997 data month. See the reference given at the end of this introduction for the description of the earlier sample, whose design was very similar.

The monthly sample was originally drawn from all merchant wholesalers in the Census Bureau's Standard Statistical Establishment List (SSEL) as updated to December 31, 1994. The SSEL is a list of all known business locations (establishments) connected with employer firms. Each firm has at least one Employer Identification Number (EIN) associated with it. These numbers are issued by the Internal Revenue Service.

For sampling, we identify three types of employer firms on our frame, the SSEL. The simplest firm is a "singleunit EIN," which is a firm with a single establishment. Next is a "multiunit EIN," which is a firm with more than one establishment but only one EIN. Finally, we have firms that consist of more than one EIN and any number of establishments. We maintain sales (or receipts), payroll, employment, name and address, and kind-of-business classification information for all entities on our frame.

Before the sampling frame was available, a study was made using files from the 1992 Census of Wholesale Trade. This study determined the stratification of the sampling units based on 1992 sales, inventories, and kind of business. The study also determined the optimal allocation of the sample necessary to meet specified sampling variability objectives for sales and inventory estimates for different kind-of-business groups. The primary stratum boundary was the certainty cutoff to be used for each kind of business. The cutoff was particularly important, because it also determined the type of sampling unit (see below).

If, as of the end of 1994, a firm had total merchant wholesale sales or inventories (on a 1992 basis) above the certainty cutoff for its major kind of business, the firm was selected into the sample with certainty. The firm, which might consist of many EINs, is considered the sampling unit. For firms taken with certainty that had more than one establishment at the time of sampling, any new establishments that the firm might acquire, even if under new or different EINs, are included in the sample with certainty. For singleunit EINs taken into the sample with certainty, only future establishments associated with that EIN are also included with certainty; any EINs that might later be associated with that firm are subjected to sampling as births (see below).

All merchant wholesale firms not selected with certainty were subjected to sampling on an EIN basis. If a firm had more than one EIN, it was "split" and each of its EINs was treated as a separate sampling unit. To be eligible for the initial sampling, an EIN had to have had payroll in 1994. The EINs were then stratified according to their major kinds of business and their estimated sales (on a 1992 basis). Within each noncertainty stratum, two simple random samples of EINs were selected. One sample was selected to be canvassed for both the monthly and annual surveys, the other for the annual only. The sampling rates for the EINs selected in one of these two samples varied between 1 in 3.5 and 1 in 754.

For all EIN "births" after the initial selection, a two-phase selection procedure is used. EIN births are new EINs recently assigned by the IRS, on the latest available IRS mailing list for FICA taxpayers, and assigned a kind-of-business classification (if possible) by the Social Security Administration (SSA). In the first phase, births are stratified by kind of business and size (expected employment or quarterly payroll). A relatively large sample is drawn and

canvassed in order to obtain a more reliable measure of size, consisting of sales in two recent months, and a more detailed kind-of-business code, if needed.

Using this more reliable information, the selected births in phase 1 are subjected to probability-proportional-to-size sampling with overall probabilities equivalent to those used in drawing the initial sample from the 1994 SSEL. Because of the lag in reporting births to the IRS, and the time needed to accomplish the two-phase birth-selection procedure, births are actually added to the sample approximately 9 months after they begin operation. The ongoing birth-selection procedure is carried out quarterly and one third of these newly selected birth EINs are added into the survey over each of the next three months.

Because births are not represented in the sample until they go through the selection procedure described above, an interim procedure is required to account for births during the period between the onset of activity and the time of birth selection. This consists of imputing data for all selected cases that go out of business but are still on the IRS mailing list.

To be eligible for the sample canvass and tabulation in a given month, a noncertainty merchant wholesale business must meet both of the following requirements:

- It must be on the latest available IRS mailing list for FICA taxpayers from the previous quarter.
- It must have been selected from either the SSEL or the file of employer births.

Businesses that were selected into the sample with certainty are not dropped from canvass and tabulation if they are no longer on the IRS mailing list. Rather, these businesses are contacted, and if there are successor businesses, they are added to the survey. This is a tighter form of quality control used for these larger businesses.

Annual sales, purchases, end-of-year inventories, and gross margin data published in this report were derived from the Annual Trade Survey. The annual sample consists of all sampling units in the Monthly Wholesale Trade Survey for the December 1995 and January 1996 data months. The annual estimates were derived from our previous sample. We will derive annual estimates from the new sample beginning with the 1996 data year. The annual survey consists of all sampling units selected with certainty (large businesses) and EINs selected into two of the three noncertainty samples (smaller businesses) for the monthly survey. See the 1995 Combined Annual and Revised Monthly Wholesale Trade publication (reference given at the end) for the description of the old sample design.

The EIN births that are selected in the quarterly birth selection procedure in early November of the annual survey year are included in the main mailing of annual survey questionnaires early in the following year.

To account for all EIN births in the annual survey year, and specifically to account for the coverage lag in the quarterly birth selection procedure, we add EIN births that

are selected in the quarterly birth selection procedure in the following year. We mail annual survey forms to these births in June and August to supplement the main survey mailing. We impute for the selected births that do not report. Selected EINs that were reactivated in the quarterly processing, and had payroll in the annual survey year are treated in a similar manner to the EIN births.

Monthly Estimation Procedures

All sampling units selected with certainty (weight equal to 1.0) are canvassed each month to obtain current month data. As noted previously, two samples of noncertainty (weight greater than 1.0) EINs were selected. In the previous sample three such samples were selected, and noncertainty EINs were canvassed on a rotating basis to collect current and previous month data. In a given month, estimates from two rotating panels were combined using a composite estimation procedure. Although this produced more reliable estimates of monthly level than the use of a single sample, it contributed to larger revisions between months. For this reason, and to produce month-to-month trend estimates from the same group of firms, we introduced a "fixed panel" design. Each month, all certainty sampling units and one half of the noncertainty sampling units are asked to report their current month data. (The other half of the noncertainty units are canvassed for the annual survey only.) The estimates are based on the summation of weighted data, where the weights are the inverses of the probabilities of selection. Estimates for the previous month ("Final" estimates) may differ from the earlier preliminary estimates because of births, deaths, and revised reports.

Annual Estimation Procedures

The sales, purchases, end-of-year inventories, and gross margin estimates published in this report are derived from the Annual Trade Survey. Data from the Annual Trade Survey reported here were collected under the older sample design. Estimates are based on the summation of weighted data from all selected certainty sampling units and two of the three selected noncertainty samples. The assigned weights are the inverses of the probabilities of selection (or sampling rates) of the sampling units.

The sales, inventory, and purchases estimates for 1992 through 1995 published in this report were made comparable to sales derived from the 1992 Census of Wholesale Trade by multiplying the results from the annual survey by the ratio of the 1992 Census of Wholesale Trade sales estimates to the 1992 sales estimates derived from the annual survey.

The estimates of total inventory published in this report are on a non-LIFO basis. For those firms that value inventory on a LIFO (last-in, first-out) basis, the LIFO reserve amount is added to the LIFO value to get inventory

on a non-LIFO basis. In the Annual Trade Survey, sampling units that used a LIFO cost basis for all or part of their inventory were asked to report LIFO reserve.

The gross margin data represent sales less the cost of goods sold (see Definition of Terms) and are developed from the summation of weighted sales, inventories, and purchases reported by the sampling units in the Annual Trade Survey.

RELIABILITY OF DATA

An estimate based on a sample survey will differ from the value derived from the population because of sampling variability and nonsampling error. Sampling variability occurs because observations are made on only a sample, not the entire population. Nonsampling errors can be attributed to many sources in the reporting, collecting, and processing of data. The accuracy of a survey result is determined by the joint effects of sampling variability and nonsampling errors.

Measures of Sampling Variability. The particular sample used in these surveys is one of a large number of all possible samples of the same size that could have been selected using the same design. Estimates derived from the different samples would differ from each other. The average of these estimates would be close to the value derived from a complete enumeration of the population (assuming that a complete enumeration has the same nonsampling errors as the sample survey). The standard error of the estimate is a measure of the variability among the estimates from all possible samples of the same size and design and is thus a measure of the precision with which an estimate from a particular sample approximates the results of a complete enumeration. The coefficient of variation (CV) is the standard error of the estimate divided by the value being estimated. In the tables that follow, the CVs are given on a percent basis, that is, they are multiplied by 100. Note the CVs are themselves estimates derived from the sample and are also subject to sampling variability.

Estimates of the CVs in percent for sales and inventories at the level of detail provided in this publication are shown in Tables 3 and 4 of this publication. These CVs permit certain confidence statements about the sample estimates. As noted above, the particular sample used in this survey is one of a large number of all possible samples of about the same size that could have been selected using the same design. In about 2 out of 3 (67 percent) of these samples, the estimate would differ from a complete enumeration by less than the corresponding percent for that estimate shown in the sampling variability table. In about 19 out of 20 (95 percent) of these samples, the estimate would differ from the result of a complete enumeration by less than twice the percentages shown.

To illustrate the computations involved in the above confidence statements for monthly dollar volume estimates, assume that an estimate for durable goods published in Table 1 for a particular month is \$50,000 million and that the median CV for this statistic is 0.9 percent or 0.009. Multiplying \$50,000 million by 0.009 yields \$450 million, which is the standard error of that level estimate. Therefore, a 67-percent confidence interval is \$49,550 million to \$50,450 million (i.e., \$50,000 million plus or minus \$450 million). If corresponding confidence intervals were constructed for all possible samples of the same size and design, approximately 2 out of 3 (67 percent) of these intervals would contain the figure obtained from a complete enumeration. To construct a 95-percent confidence interval, take 1.96 times the estimate times the median CV. In this example, this gives an interval from \$49,118 million to \$50,882 million (i.e., \$50,000 million plus or minus \$882 million).

Nonsampling Errors. As calculated for this report, the coefficient of variation measures certain nonsampling errors but does not measure any systematic biases in the data. Bias is the difference, averaged over all possible samples of the same size and design, between the estimate and the true value being estimated.

Nonsampling errors can be attributed to many sources:

- failure to accurately cover the population,
- inability to obtain information about all cases in the sample,
- response errors,
- definitional difficulties,
- differences in the interpretation of questions,
- mistakes in recording or coding the data obtained, and
- other errors of collection, response, coverage, and estimation for missing data.

These nonsampling errors occur not only in samples, but also in complete censuses.

Although no direct measurement of the biases has been obtained, precautionary steps were taken in all phases of the collection, processing, and tabulation of the data in an effort to minimize their influence. A major source of bias in the published estimates is due to imputing data for nonresponse, for late reporters, and for data that fail edit. For all kinds of businesses combined, imputed data amount to about 29 percent of the total monthly wholesale sales estimates and 31 percent of the total monthly wholesale inventory estimates. Nonresponse rates for the Annual Trade Survey amounted to about 13 percent for annual sales, 12 percent for end-of-year inventories, and 13 percent for purchases.

ADJUSTMENT FOR SEASONAL AND TRADING-DAY VARIATION

We use the *X-11 ARIMA Seasonal Adjustment Program* from Statistics Canada to derive seasonal factors for adjusting data. The program derives seasonal factors by using the method described in the *X-11 Variant of the Census Method II Seasonal Adjustment Program*, U.S. Bureau of the Census Technical Paper No. 15, Revised 1967. We do not use any forecasting options from the X-11 ARIMA program. This program has more accurate computations and diagnostics than the previously used program. Trading-day factors for adjusting sales estimates were also derived from the X-11 program. Seasonal adjustment of estimates is an approximation based on current and past experiences.

Therefore, the adjustments could become less precise if current competitive pressures, changes in economic conditions, and other elements introduce significant changes in seasonal and trading-day patterns. A description of the trading-day adjustment procedure may be found in *Estimating Trading-Day Variation in Monthly Economic Time Series*, Bureau of the Census Technical Paper No. 12, 1965. Additional details concerning the seasonal adjustment procedure may be obtained from the Chief, Services Division, Bureau of the Census, Washington, DC 20233. Concurrent seasonal adjustment uses all available unadjusted estimates (including the latest preliminary estimates) as input to the X-11 program. When unadjusted preliminary and final estimates become available, all estimates are used as input to the X-11 program and new factors are applied to the preliminary and final estimates (1 month before the preliminary) and to the previous year estimates that correspond to the preliminary month.

SCOPE OF SURVEY

Wholesale trade, as defined in Major Groups 50 and 51 of the *1987 Standard Industrial Classification Manual* as covered in the 1992 Census of Wholesale Trade, includes establishments or places of business primarily engaged in selling merchandise to retailers; to industrial, commercial, institutional, farm, or professional business users; to other wholesalers; or acting as agents or brokers in buying merchandise for or selling merchandise to such persons or companies.

The following principal types of establishments included are:

- Merchant wholesalers who take title to the goods they sell, such as wholesale merchants or jobbers, industrial distributors, voluntary group wholesalers, exporters, importers, cash-and-carry wholesalers, drop shippers, major distributors, retailer cooperative warehouses, terminal elevators, and cooperative buying associations.
- Sales branches and sales offices (but not retail stores) maintained by domestic manufacturing or mining enterprises apart from their plants or mines for the purpose of marketing their products.

- Agents, merchandise or commodity brokers, and commission merchants.

This survey is limited to merchant wholesalers (described in type 1 above). Merchant wholesalers constitute the major portion of the broad field of wholesale trade. All kinds of business in which merchant wholesalers operate are represented in this survey. Also included in this survey are sales and inventories of central administrative offices and auxiliaries of merchant wholesale establishments and manufacturers' sales branches of ferrous metals service centers with inventories, as part of SIC 505.

Kind-of-Business Classifications

The durable goods group includes establishments primarily engaged in the distribution of goods classified in SIC Major Group 50. This group includes all establishments classified in the following categories:

SIC	Kind of Business
501	Motor Vehicles and Automotive Parts and Supplies
502	Furniture and Homefurnishings
503	Lumber and Other Construction Materials
504	Professional and Commercial Equipment and Supplies
505	Metals and Minerals, except Petroleum
506	Electrical Goods
507	Hardware, Plumbing, and Heating Equipment and Supplies
508	Machinery, Equipment, and Supplies
509	Miscellaneous Durable Goods

For SIC 505, the estimated inventories included merchant wholesalers' inventories as well as those of sales branches of ferrous metals service centers.

The nondurable goods group includes establishments primarily engaged in the distribution of goods classified in SIC Major Group 51. This group includes all establishments classified in the following categories:

SIC	Kind of Business
511	Paper and Paper Products
512	Drugs, Drug Proprietaries, and Druggists' Sundries
513	Apparel, Piece Goods, and Notions
514	Groceries and Related Products
515	Farm-Product Raw Materials
516	Chemicals and Allied Products
517	Petroleum and Petroleum Products
518	Beer, Wine, and Distilled Alcoholic Beverages
519	Miscellaneous Nondurable Goods

DEFINITION OF TERMS

Sales. Sales include:

1. merchandise sold for cash or credit at wholesale and retail by establishments primarily engaged in merchant wholesale trade;
2. receipts from customers for rental or leasing of equipment, instruments, tools, etc.;
3. receipts for delivery, installation, alteration, maintenance, repair, storage, and other services; and
4. gasoline, liquor, tobacco, and other excise taxes which are paid by the manufacturer and passed along to the wholesaler.

Sales are net after deductions for refunds and allowances for merchandise returned by customers. Sales which are made on an agency basis for others are included as gross sales. Direct shipments on orders from wholesalers are also included in sales. Total sales do not include non-operating income from such sources as investments, rental or sale of real estate, etc.

Sales exclude sales taxes and excise taxes collected directly from customers and paid directly to a local, State, or Federal tax agency. Also excluded are receipts from customers for carrying or other credit charges.

Inventories. Inventories represent stocks on a non-LIFO basis (firms that valued inventory on a LIFO basis included the values of LIFO reserve in the total inventory levels) of merchandise owned by merchant wholesalers at the end of the month regardless of location except for goods held outside the United States. Goods held on consignment and items not held for sale such as fixtures, equipment, and supplies are not included. Goods held in foreign trade zones in the United States are also included. Methods of valuation may vary according to the accounting practices of the firm.

Inventories/Sales Ratios. The inventories/sales ratios are derived by dividing the dollar value of inventories by the dollar value of sales. No adjustment is made in these ratios for the markup in sales which may vary from trade to trade.

Purchases. Purchases represent the total cost of merchandise acquired for resale during the year, whether or not payment for the merchandise was made during the year. Purchases are net of returns, allowances, and trade and cash discounts but include payments by the wholesaler for freight, insurance, import duties, and credit and other charges. Purchases exclude the cost of containers, wrapping, packaging, and selling supplies. Also excluded are liquor and tobacco tax stamps.

Cost of Goods Sold. Cost of goods sold are not shown in this report but can be derived by subtracting gross margin data from annual sales data. They represent the total cost

of merchandise sold for cash or credit at wholesale and retail by establishments primarily engaged in merchant wholesale trade. Cost of goods sold is calculated by adding all purchases of merchandise (net of returns, allowances, and discounts but including charges for freight, insurance, etc.) during the year to the beginning year inventories, then deducting the end-of-year inventories from the total. Firms were instructed to exclude the cost of containers, wrapping, packaging, and selling supplies in the cost of purchases. Purchase of tax stamps and payments of excise taxes often included by tobacco and liquor wholesalers in their purchases were excluded from cost of goods sold.

Gross Margin. Gross margin represents sales less cost of goods sold. Gross margin is equivalent to the cost of all materials (as distinguished from goods to be resold) and services provided in merchant wholesale establishments whether provided by the merchant wholesaling firm itself or purchased by it from others. To the extent that it includes cost of contract work done by others on materials of the merchant wholesale firms, gross margin includes an element of value added by manufacturing.

CLASSIFICATION DIFFERENCES BETWEEN THE MONTHLY SURVEY AND THE 1987 AND 1992 CENSUSES OF WHOLESALE TRADE

Establishments in the census that are classified in the Farm-Product Raw Materials group (SIC 515) include, in their sales, products purchased and transferred to other company establishments. In the monthly survey, intercompany transfers are not included in sales. Because of these differences, the 1987 and 1992 sales for the SIC were obtained from the 1987 and 1992 Annual Trade Surveys, respectively, instead of from the 1987 and 1992 Censuses of Wholesale Trade, to keep the annual data on the same basis as the monthly data.

Inventories were not benchmarked to the census levels, because the Census of Wholesale Trade does not include inventories of auxiliary and central administrative offices of merchant wholesale establishments. These offices, however, are included in the monthly survey. The end-of-year inventory estimates for 1987 and 1992 were computed by multiplying the inventories/sales ratios obtained from the annual surveys by the census sales for these years. Annual purchases for 1987 and 1992 were also derived by multiplying the purchase/sales ratios obtained from the annual surveys by the census sales.

REFERENCE

U.S. Bureau of the Census, Current Business Reports, Combined Annual and Revised Monthly Wholesale Trade, January 1986 Through January 1996, Washington, DC 1996.

Detailed Tables

Table 1. Revised Adjusted and Unadjusted Estimates of Monthly Sales, Inventories, and Inventory/Sales Ratios of Merchant Wholesalers: January 1987 to February 1997

[Sales and Inventories in millions of dollars]

SIC code	Kind of business	1997											
		Jan.	Feb. ^p	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	ADJUSTED¹												
	Sales, total	207,506	212,096	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
50	Durable goods	105,668	108,677	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
501	Motor vehicles & auto. equip.	17,971	18,331	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
502	Furniture & home furnishings	3,719	3,872	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
503	Lumber & other construction mat.	7,289	7,483	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
504	Professional and commercial equip. & supplies	19,581	20,658	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
505	Metals & minerals, ex. petroleum	8,598	8,874	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
506	Electrical goods	14,381	14,613	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
507	Hardware, plumbing & heating equipment	6,146	6,193	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
508	Machinery, equip. & supplies	15,767	16,214	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
509	Miscellaneous durable goods	12,216	12,439	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
51	Nondurable goods	101,838	103,419	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
511	Paper & paper products	7,331	7,522	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
512	Drugs, drug proprietaries and druggists' sundries	9,161	9,377	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
513	Apparel, piece goods & notions	7,493	7,568	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
514	Groceries & related products	26,749	27,345	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
515	Farm-product raw materials	9,822	10,104	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
516	Chemicals & allied products	4,537	4,572	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
517	Petroleum & petroleum products	16,941	16,342	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
518	Beer, wine, & distilled beverages	4,613	4,750	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
519	Misc. nondurable goods	15,191	15,839	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
	Inventories, total	257,895	258,394	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
50	Durable goods	162,577	162,767	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
501	Motor vehicles & auto. equip.	27,097	26,680	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
502	Furniture & home furnishings	5,302	5,105	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
503	Lumber & other construction mat.	7,648	7,659	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
504	Professional and commercial equip. & supplies	22,175	22,454	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
505	Metals & minerals, ex. petroleum	12,919	13,333	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
506	Electrical goods	23,329	23,370	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
507	Hardware, plumbing & heating equipment	12,196	12,204	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
508	Machinery, equip. & supplies	35,923	35,870	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
509	Miscellaneous durable goods	15,988	16,092	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
51	Nondurable goods	95,318	95,627	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
511	Paper & paper products	8,716	8,812	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
512	Drugs, drug proprietaries and druggists' sundries	13,944	13,812	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
513	Apparel, piece goods & notions	11,966	12,075	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
514	Groceries & related products	17,766	17,899	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
515	Farm-product raw materials	9,354	9,554	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
516	Chemicals & allied products	4,754	4,671	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
517	Petroleum & petroleum products	5,709	5,602	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
518	Beer, wine, & distilled beverages	4,956	4,891	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
519	Misc. nondurable goods	18,153	18,311	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
	Inventory/sales ratios, total ..	1.24	1.22	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
50	Durable goods	1.54	1.50	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
501	Motor vehicles & auto. equip.	1.51	1.46	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
502	Furniture & home furnishings	1.43	1.32	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
503	Lumber & other construction mat.	1.05	1.02	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
504	Professional and commercial equip. & supplies	1.13	1.09	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
505	Metals & minerals, ex. petroleum	1.50	1.50	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
506	Electrical goods	1.62	1.60	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
507	Hardware, plumbing & heating equipment	1.98	1.97	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
508	Machinery, equip. & supplies	2.28	2.21	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
509	Miscellaneous durable goods	1.31	1.29	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
51	Nondurable goods .....	.94	.92	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
511	Paper & paper products	1.19	1.17	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
512	Drugs, drug proprietaries and druggists' sundries	1.52	1.47	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
513	Apparel, piece goods & notions	1.60	1.60	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
514	Groceries & related products .....	.66	.65	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
515	Farm-product raw materials .....	.95	.95	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
516	Chemicals & allied products	1.05	1.02	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
517	Petroleum & petroleum products .....	.34	.34	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
518	Beer, wine, & distilled beverages	1.07	1.03	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
519	Misc. nondurable goods	1.19	1.16	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)

^pPreliminary estimates.

(NA) Not applicable.

¹Data adjusted for seasonal variations and, in the case of sales, also for trading-day differences.

Note: Cumulative seasonally adjusted sales estimates are not tabulated.

Table 1. Revised Adjusted and Unadjusted Estimates of Monthly Sales, Inventories, and Inventory/Sales Ratios of Merchant Wholesalers: January 1987 to February 1997—Con.

[Sales and Inventories in millions of dollars]

SIC code	Kind of business	1997												Total
		Jan.	Feb. ^p	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
	UNADJUSTED¹													
	Sales, total	199,249	193,597	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
50	Durable goods	98,537	98,218	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
501	Motor vehicles & auto. equip.	16,390	16,663	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
502	Furniture & home furnishings	3,299	3,438	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
503	Lumber & other construction mat.	6,341	6,331	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
504	Professional and commercial equip. & supplies	19,346	18,902	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
505	Metals & minerals, ex. petroleum	8,469	8,324	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
506	Electrical goods	13,547	13,356	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
507	Hardware, plumbing & heating equipment	5,531	5,351	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
508	Machinery, equip. & supplies	14,632	14,820	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
509	Miscellaneous durable goods	10,982	11,033	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
51	Nondurable goods	100,712	95,379	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
511	Paper & paper products	7,514	7,048	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
512	Drugs, drug proprietaries and druggists' sundries	9,747	8,646	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
513	Apparel, piece goods & notions	6,894	7,447	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
514	Groceries & related products	26,535	24,747	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
515	Farm-product raw materials	10,961	9,781	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
516	Chemicals & allied products	4,460	4,293	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
517	Petroleum & petroleum products	17,517	15,329	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
518	Beer, wine, & distilled beverages	3,746	3,833	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
519	Misc. nondurable goods	13,338	14,255	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
	Inventories, total	262,787	261,554	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(X)
50	Durable goods	162,499	163,170	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(X)
501	Motor vehicles & auto. equip.	27,558	27,854	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(X)
502	Furniture & home furnishings	5,164	5,023	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(X)
503	Lumber & other construction mat.	7,587	7,828	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(X)
504	Professional and commercial equip. & supplies	22,530	22,207	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(X)
505	Metals & minerals, ex. petroleum	13,074	13,186	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(X)
506	Electrical goods	23,306	23,323	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(X)
507	Hardware, plumbing & heating equipment	11,964	12,143	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(X)
508	Machinery, equip. & supplies	35,600	36,013	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(X)
509	Miscellaneous durable goods	15,716	15,593	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(X)
51	Nondurable goods	100,288	98,384	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(X)
511	Paper & paper products	8,916	8,856	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(X)
512	Drugs, drug proprietaries and druggists' sundries	15,046	14,074	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(X)
513	Apparel, piece goods & notions	12,481	12,220	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(X)
514	Groceries & related products	17,855	17,344	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(X)
515	Farm-product raw materials	12,123	11,790	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(X)
516	Chemicals & allied products	4,692	4,755	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(X)
517	Petroleum & petroleum products	5,543	5,406	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(X)
518	Beer, wine, & distilled beverages	4,644	4,676	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(X)
519	Misc. nondurable goods	18,988	19,263	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(X)
	Inventory/sales ratios, total	1.32	1.35	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(X)
50	Durable goods	1.65	1.66	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(X)
501	Motor vehicles & auto. equip.	1.68	1.67	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(X)
502	Furniture & home furnishings	1.57	1.46	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(X)
503	Lumber & other construction mat.	1.20	1.24	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(X)
504	Professional and commercial equip. & supplies	1.16	1.17	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(X)
505	Metals & minerals, ex. petroleum	1.54	1.58	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(X)
506	Electrical goods	1.72	1.75	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(X)
507	Hardware, plumbing & heating equipment	2.16	2.27	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(X)
508	Machinery, equip. & supplies	2.43	2.43	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(X)
509	Miscellaneous durable goods	1.43	1.41	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(X)
51	Nondurable goods	1.00	1.03	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(X)
511	Paper & paper products	1.19	1.26	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(X)
512	Drugs, drug proprietaries and druggists' sundries	1.54	1.63	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(X)
513	Apparel, piece goods & notions	1.81	1.64	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(X)
514	Groceries & related products . . . . .	.67	.70	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(X)
515	Farm-product raw materials	1.11	1.21	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(X)
516	Chemicals & allied products	1.05	1.11	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(X)
517	Petroleum & petroleum products . . . . .	.32	.35	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(X)
518	Beer, wine, & distilled beverages	1.24	1.22	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(X)
519	Misc. nondurable goods	1.42	1.35	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(X)

^pPreliminary estimates.

(NA) Not applicable.

(X) Cumulative data are not applicable for inventories or inventory/sales ratios.

¹Data not adjusted for seasonal variations or trading-day differences.

Table 1. Revised Adjusted and Unadjusted Estimates of Monthly Sales, Inventories, and Inventory/Sales Ratios of Merchant Wholesalers: January 1987 to February 1997—Con.

[Sales and Inventories in millions of dollars]

SIC code	Kind of business	1996											
		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
ADJUSTED¹													
	Sales, total	195,063	195,298	197,062	199,431	200,038	200,078	204,254	201,892	203,419	204,987	205,561	205,560
50	Durable goods	100,951	101,055	102,245	102,866	103,588	103,377	104,447	102,804	104,520	104,966	105,568	105,051
501	Motor vehicles & auto. equip.	17,738	17,563	17,713	17,597	17,168	17,533	17,439	17,163	17,489	17,410	17,563	18,055
502	Furniture & home furnishings	3,442	3,509	3,464	3,598	3,674	3,717	3,723	3,585	3,687	3,597	3,758	3,724
503	Lumber & other construction mat.	6,589	6,699	6,742	6,834	7,088	7,231	7,320	7,406	7,433	7,397	7,347	7,252
504	Professional and commercial equip. & supplies	17,574	18,026	18,392	18,923	19,501	19,455	19,854	19,532	19,837	19,659	20,078	19,886
505	Metals & minerals, ex. petroleum	8,270	8,232	7,713	8,172	8,327	7,967	8,109	8,168	7,948	8,242	8,579	8,464
506	Electrical goods	14,706	14,514	14,940	14,582	14,280	14,505	14,635	14,389	14,405	14,407	14,326	13,626
507	Hardware, plumbing & heating equipment	5,694	5,602	5,712	5,729	5,742	5,860	5,894	5,821	6,065	6,074	6,072	5,941
508	Machinery, equip. & supplies	15,702	15,414	15,757	15,807	15,642	15,205	15,179	14,817	15,265	15,792	15,966	15,911
509	Miscellaneous durable goods	11,236	11,496	11,812	11,624	12,166	11,904	12,294	11,923	12,391	12,388	11,879	12,192
51	Nondurable goods	94,112	94,243	94,817	96,565	96,450	96,701	99,807	99,088	98,899	100,021	99,993	100,509
511	Paper & paper products	6,663	6,738	6,843	6,793	6,789	6,707	6,931	6,957	6,952	6,942	6,963	7,100
512	Drugs, drug proprietaries and druggists' sundries	8,256	8,221	8,243	8,241	8,407	8,429	8,480	8,612	8,768	8,806	8,896	9,028
513	Apparel, piece goods & notions	5,601	5,652	6,035	6,255	6,256	6,330	6,874	6,218	6,522	6,603	6,168	6,854
514	Groceries & related products	26,055	26,073	26,091	25,856	25,901	25,569	27,090	26,758	26,185	26,536	26,350	25,994
515	Farm-product raw materials	10,603	10,406	10,624	10,662	10,066	10,905	11,413	11,398	11,127	10,756	11,069	10,807
516	Chemicals & allied products	4,219	4,200	4,299	4,430	4,499	4,471	4,560	4,569	4,480	4,660	4,502	4,428
517	Petroleum & petroleum products	13,355	13,796	14,175	14,470	14,483	14,213	14,278	14,304	15,196	15,824	16,348	16,687
518	Beer, wine, & distilled beverages	4,742	4,754	4,585	4,678	4,764	4,716	4,709	4,726	4,636	4,659	4,676	4,631
519	Misc. nondurable goods	14,618	14,403	13,922	15,180	15,285	15,361	15,472	15,546	15,033	15,235	15,021	14,980
	Inventories, total	254,314	254,045	254,287	257,329	256,601	256,739	256,467	256,598	254,788	255,671	255,850	255,808
50	Durable goods	161,180	161,002	160,923	161,705	161,007	161,226	161,237	161,809	162,323	161,436	161,764	161,480
501	Motor vehicles & auto. equip.	27,208	27,509	26,800	27,395	27,245	27,580	27,705	27,555	26,849	27,116	27,262	26,373
502	Furniture & home furnishings	5,104	5,169	5,186	5,105	5,158	5,244	5,276	5,294	5,337	5,286	5,312	5,291
503	Lumber & other construction mat.	7,427	7,408	7,401	7,403	7,519	7,677	7,739	7,886	8,142	7,862	7,816	7,711
504	Professional and commercial equip. & supplies	22,654	22,425	22,645	22,485	22,226	22,297	21,728	22,376	22,878	21,935	22,279	22,330
505	Metals & minerals, ex. petroleum	12,662	12,598	12,507	12,343	12,366	12,051	12,252	12,355	12,218	12,388	12,611	12,729
506	Electrical goods	23,972	23,848	23,908	24,190	24,140	23,476	23,325	23,048	22,754	22,880	23,116	23,000
507	Hardware, plumbing & heating equipment	11,115	11,174	11,262	11,357	11,405	11,508	11,655	11,648	11,622	11,821	11,922	12,085
508	Machinery, equip. & supplies	35,083	35,088	35,424	35,392	35,291	35,560	35,736	35,651	36,479	35,791	35,550	35,913
509	Miscellaneous durable goods	15,955	15,783	15,790	16,035	15,657	15,833	15,821	15,996	16,044	16,357	15,896	16,048
51	Nondurable goods	93,134	93,043	93,364	95,624	95,594	95,513	95,230	94,789	92,465	94,235	94,086	94,328
511	Paper & paper products	8,240	8,150	8,240	8,276	8,410	8,471	8,433	8,489	8,610	8,654	8,570	8,650
512	Drugs, drug proprietaries and druggists' sundries	12,106	12,333	12,382	12,628	12,467	12,607	12,849	12,942	12,419	13,190	13,408	13,652
513	Apparel, piece goods & notions	11,829	11,946	11,636	12,147	12,050	11,897	11,794	11,474	11,481	11,335	10,989	11,684
514	Groceries & related products	17,006	17,103	17,489	17,545	17,615	17,709	18,106	18,480	18,005	17,974	17,820	17,739
515	Farm-product raw materials	12,234	11,893	12,020	12,615	12,555	12,675	11,469	10,850	9,652	10,256	9,774	9,415
516	Chemicals & allied products	4,511	4,566	4,585	4,635	4,468	4,455	4,470	4,550	4,462	4,659	4,931	4,699
517	Petroleum & petroleum products	5,041	5,051	5,093	5,132	4,963	4,835	4,883	5,088	5,125	5,428	5,528	5,758
518	Beer, wine, & distilled beverages	4,724	4,761	4,862	4,937	4,890	5,054	5,084	5,003	5,009	5,072	5,084	4,973
519	Misc. nondurable goods	17,443	17,240	17,057	17,709	18,176	17,810	18,142	17,913	17,702	17,667	17,982	17,758
	Inventory/sales ratios, total	1.30	1.30	1.29	1.29	1.28	1.28	1.26	1.27	1.25	1.25	1.24	1.24
50	Durable goods	1.60	1.59	1.57	1.57	1.55	1.56	1.54	1.57	1.55	1.54	1.53	1.54
501	Motor vehicles & auto. equip.	1.53	1.57	1.51	1.56	1.59	1.57	1.59	1.61	1.54	1.56	1.55	1.46
502	Furniture & home furnishings	1.48	1.47	1.50	1.42	1.40	1.41	1.42	1.48	1.45	1.47	1.41	1.42
503	Lumber & other construction mat.	1.13	1.11	1.10	1.08	1.06	1.06	1.06	1.06	1.10	1.06	1.06	1.06
504	Professional and commercial equip. & supplies	1.29	1.24	1.23	1.19	1.14	1.15	1.09	1.15	1.15	1.12	1.11	1.12
505	Metals & minerals, ex. petroleum	1.53	1.53	1.62	1.51	1.49	1.51	1.51	1.51	1.54	1.50	1.47	1.50
506	Electrical goods	1.63	1.64	1.60	1.66	1.69	1.62	1.59	1.60	1.58	1.59	1.61	1.69
507	Hardware, plumbing & heating equipment	1.95	1.99	1.97	1.98	1.99	1.96	1.98	2.00	1.92	1.95	1.96	2.03
508	Machinery, equip. & supplies	2.23	2.28	2.25	2.24	2.26	2.34	2.35	2.41	2.39	2.27	2.23	2.26
509	Miscellaneous durable goods	1.42	1.37	1.34	1.38	1.29	1.33	1.29	1.34	1.29	1.32	1.34	1.32
51	Nondurable goods .....	.99	.99	.98	.99	.99	.99	.95	.96	.93	.94	.94	.94
511	Paper & paper products	1.24	1.21	1.20	1.22	1.24	1.26	1.22	1.22	1.24	1.25	1.23	1.22
512	Drugs, drug proprietaries and druggists' sundries	1.47	1.50	1.50	1.53	1.48	1.50	1.52	1.50	1.42	1.50	1.51	1.51
513	Apparel, piece goods & notions	2.11	2.11	1.93	1.94	1.93	1.88	1.72	1.85	1.76	1.72	1.78	1.70
514	Groceries & related products .....	.65	.66	.67	.68	.68	.69	.67	.69	.69	.68	.68	.68
515	Farm-product raw materials	1.15	1.14	1.13	1.18	1.25	1.16	1.00	.95	.87	.95	.88	.87
516	Chemicals & allied products	1.07	1.09	1.07	1.05	.99	1.00	.98	1.00	1.00	1.00	1.00	1.06
517	Petroleum & petroleum products .....	.38	.37	.36	.35	.34	.34	.34	.36	.34	.34	.34	.35
518	Beer, wine, & distilled beverages	1.00	1.00	1.06	1.06	1.03	1.07	1.08	1.06	1.08	1.09	1.09	1.07
519	Misc. nondurable goods	1.19	1.20	1.23	1.17	1.19	1.16	1.17	1.15	1.18	1.16	1.20	1.19

¹Data adjusted for seasonal variations and, in the case of sales, also for trading-day differences.

Note: Cumulative seasonally adjusted sales estimates are not tabulated.

Table 1. Revised Adjusted and Unadjusted Estimates of Monthly Sales, Inventories, and Inventory/Sales Ratios of Merchant Wholesalers: January 1987 to February 1997—Con.

[Sales and Inventories in millions of dollars]

SIC code	Kind of business	1996												Total
		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
UNADJUSTED¹														
	Sales, total	187,850	185,873	199,654	201,259	207,431	196,669	205,016	208,264	202,502	222,157	200,745	203,259	2,420,679
50	Durable goods	94,766	95,179	104,758	102,990	105,911	102,546	104,395	106,886	106,447	115,259	103,239	103,405	1,245,781
501	Motor vehicles & auto. equip.	16,266	16,667	18,864	18,406	18,078	17,393	17,927	17,352	16,317	18,611	17,194	18,019	211,094
502	Furniture & home furnishings	3,053	3,267	3,492	3,609	3,814	3,609	3,649	3,768	3,842	4,072	3,796	3,635	43,606
503	Lumber & other construction mat.	5,805	5,855	6,641	6,978	7,719	7,506	7,840	8,235	7,634	8,299	7,060	6,237	85,809
504	Professional and commercial equip. & supplies	17,293	17,161	19,183	18,071	19,052	19,144	19,516	20,118	20,670	20,996	19,355	20,801	231,360
505	Metals & minerals, ex. petroleum	8,220	8,018	8,129	8,474	8,835	8,031	7,947	8,438	7,924	8,770	7,910	7,745	98,441
506	Electrical goods	13,882	13,817	15,060	14,072	14,123	14,157	14,576	14,878	15,442	16,337	14,269	13,149	173,762
507	Hardware, plumbing & heating equipment	5,153	5,059	5,375	5,643	5,874	6,094	6,283	6,188	6,393	6,876	5,993	5,585	70,516
508	Machinery, equip. & supplies	14,948	14,782	16,356	16,834	16,408	15,053	15,285	15,247	14,868	16,755	14,928	15,847	187,311
509	Miscellaneous durable goods	10,146	10,553	11,658	10,903	12,008	11,559	11,372	12,662	13,357	14,543	12,734	12,387	143,882
51	Nondurable goods	93,084	90,694	94,896	98,269	101,520	94,123	100,621	101,378	96,055	106,898	97,506	99,854	1,174,898
511	Paper & paper products	6,836	6,583	6,809	6,698	6,837	6,452	6,993	7,319	6,945	7,484	6,684	7,015	82,655
512	Drugs, drug proprietaries and druggists' sundries	8,875	7,909	7,971	8,431	8,441	7,755	8,514	8,362	8,750	9,775	8,745	9,326	102,854
513	Apparel, piece goods & notions	5,091	5,844	6,482	5,755	5,393	6,184	6,970	7,120	7,266	7,923	6,051	5,428	75,507
514	Groceries & related products	25,873	24,691	25,778	25,649	27,274	25,083	27,659	27,400	25,426	28,155	26,297	26,098	315,383
515	Farm-product raw materials	11,928	10,552	11,091	10,673	10,539	9,771	10,797	10,851	10,014	11,584	10,892	11,466	130,158
516	Chemicals & allied products	4,164	4,129	4,376	4,612	4,922	4,538	4,574	4,692	4,350	4,790	4,263	4,083	53,493
517	Petroleum & petroleum products	13,756	13,368	13,920	14,817	15,323	13,289	14,406	14,848	14,451	16,568	16,086	16,937	177,769
518	Beer, wine, & distilled beverages	3,770	4,050	4,324	4,678	5,274	4,876	4,973	5,085	4,376	5,018	4,849	5,090	56,363
519	Misc. nondurable goods	12,791	13,568	14,145	16,956	17,517	16,175	15,735	15,701	14,477	15,601	13,639	14,411	180,716
	Inventories, total	259,948	257,779	254,869	259,534	255,346	252,303	255,298	251,327	249,879	257,523	258,000	256,341	(X)
50	Durable goods	161,153	161,412	160,165	162,920	162,273	160,718	163,449	162,167	161,013	161,276	161,049	159,406	(X)
501	Motor vehicles & auto. equip.	27,643	28,664	26,639	28,080	27,599	27,028	27,511	26,646	26,151	27,116	27,753	25,740	(X)
502	Furniture & home furnishings	4,976	5,091	5,191	5,028	5,204	5,328	5,366	5,448	5,470	5,265	5,248	5,153	(X)
503	Lumber & other construction mat.	7,382	7,556	7,764	7,640	7,684	7,838	7,700	7,760	7,955	7,516	7,535	7,611	(X)
504	Professional and commercial equip. & supplies	23,016	22,178	22,645	22,552	22,070	21,940	22,249	22,331	22,352	22,001	22,413	22,509	(X)
505	Metals & minerals, ex. petroleum	12,814	12,472	12,582	12,442	12,329	12,172	12,399	12,330	12,120	12,252	12,258	12,920	(X)
506	Electrical goods	23,948	23,800	23,262	23,948	24,261	23,640	23,955	23,693	22,936	22,674	22,954	22,540	(X)
507	Hardware, plumbing & heating equipment	10,904	11,129	11,386	11,448	11,633	11,450	11,690	11,741	11,668	11,797	11,755	11,976	(X)
508	Machinery, equip. & supplies	34,802	35,228	35,601	35,923	35,679	35,489	36,093	35,758	35,932	35,791	35,301	35,374	(X)
509	Miscellaneous durable goods	15,668	15,294	15,095	15,859	15,814	15,833	16,486	16,460	16,249	16,864	15,832	15,583	(X)
51	Nondurable goods	98,795	96,367	94,704	96,614	93,073	91,585	91,849	89,160	88,866	96,247	96,951	96,935	(X)
511	Paper & paper products	8,430	8,183	8,256	8,466	8,284	8,344	8,458	8,166	8,360	8,680	8,716	8,840	(X)
512	Drugs, drug proprietaries and druggists' sundries	13,074	12,592	12,271	12,628	11,781	12,103	12,708	12,476	12,258	13,480	13,542	14,062	(X)
513	Apparel, piece goods & notions	12,326	12,065	11,310	11,552	11,628	12,087	12,136	11,761	11,734	11,176	10,615	11,836	(X)
514	Groceries & related products	17,091	16,607	17,157	17,352	17,368	17,532	17,943	17,796	18,257	18,963	18,444	18,076	(X)
515	Farm-product raw materials	15,868	14,700	13,390	12,804	11,174	9,937	8,659	7,595	7,007	10,830	11,797	11,505	(X)
516	Chemicals & allied products	4,452	4,648	4,672	4,681	4,562	4,495	4,416	4,600	4,440	4,543	4,813	4,661	(X)
517	Petroleum & petroleum products	4,890	4,879	4,905	5,065	4,933	4,719	4,927	5,286	5,227	5,602	5,628	5,896	(X)
518	Beer, wine, & distilled beverages	4,436	4,556	4,765	4,976	4,822	5,003	5,186	4,928	5,209	5,589	5,450	4,585	(X)
519	Misc. nondurable goods	18,228	18,137	17,978	19,090	18,521	17,365	17,416	16,552	16,374	17,384	17,946	17,474	(X)
	Inventory/sales ratios, total	1.38	1.39	1.28	1.29	1.23	1.28	1.25	1.21	1.23	1.16	1.29	1.26	(X)
50	Durable goods	1.70	1.70	1.53	1.58	1.53	1.57	1.57	1.52	1.51	1.40	1.56	1.54	(X)
501	Motor vehicles & auto. equip.	1.70	1.72	1.41	1.53	1.53	1.55	1.53	1.54	1.60	1.46	1.61	1.43	(X)
502	Furniture & home furnishings	1.63	1.56	1.49	1.39	1.36	1.48	1.47	1.45	1.42	1.29	1.38	1.42	(X)
503	Lumber & other construction mat.	1.27	1.29	1.17	1.09	1.00	1.04	.98	.94	1.04	.91	1.07	1.22	(X)
504	Professional and commercial equip. & supplies	1.33	1.29	1.18	1.25	1.16	1.15	1.14	1.11	1.08	1.05	1.16	1.08	(X)
505	Metals & minerals, ex. petroleum	1.56	1.56	1.55	1.47	1.40	1.52	1.56	1.46	1.53	1.40	1.55	1.67	(X)
506	Electrical goods	1.73	1.72	1.54	1.70	1.72	1.67	1.64	1.59	1.49	1.39	1.61	1.71	(X)
507	Hardware, plumbing & heating equipment	2.12	2.20	2.12	2.03	1.98	1.88	1.86	1.90	1.83	1.72	1.96	2.14	(X)
508	Machinery, equip. & supplies	2.33	2.38	2.18	2.13	2.17	2.36	2.36	2.35	2.42	2.14	2.36	2.23	(X)
509	Miscellaneous durable goods	1.54	1.45	1.29	1.45	1.32	1.37	1.45	1.30	1.23	1.16	1.24	1.26	(X)
51	Nondurable goods	1.06	1.06	1.00	.98	.92	.97	.91	.88	.93	.90	.99	.97	(X)
511	Paper & paper products	1.23	1.24	1.21	1.26	1.21	1.29	1.21	1.12	1.20	1.16	1.30	1.26	(X)
512	Drugs, drug proprietaries and druggists' sundries	1.47	1.59	1.54	1.50	1.40	1.56	1.49	1.49	1.40	1.38	1.55	1.51	(X)
513	Apparel, piece goods & notions	2.42	2.06	1.74	2.01	2.16	1.95	1.74	1.65	1.61	1.41	1.75	2.18	(X)
514	Groceries & related products . . . . .	.66	.67	.67	.68	.64	.70	.65	.65	.72	.67	.70	.69	(X)
515	Farm-product raw materials	1.33	1.39	1.21	1.20	1.06	1.02	.80	.70	.70	.93	1.08	1.00	(X)
516	Chemicals & allied products	1.07	1.13	1.07	1.01	.93	.99	.97	.98	1.02	.95	1.13	1.14	(X)
517	Petroleum & petroleum products . . . . .	.36	.36	.35	.34	.32	.36	.34	.36	.36	.34	.35	.35	(X)
518	Beer, wine, & distilled beverages	1.18	1.12	1.10	1.06	.91	1.03	1.04	.97	1.19	1.11	1.12	.90	(X)
519	Misc. nondurable goods	1.43	1.34	1.27	1.13	1.06	1.07	1.11	1.05	1.13	1.11	1.32	1.21	(X)

(X) Cumulative data are not applicable for inventories or inventory/sales ratios.

¹Data not adjusted for seasonal variations or trading-day differences.</

Table 1. Revised Adjusted and Unadjusted Estimates of Monthly Sales, Inventories, and Inventory/Sales Ratios of Merchant Wholesalers: January 1987 to February 1997—Con.

[Sales and Inventories in millions of dollars]

SIC code	Kind of business	1995											
		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
ADJUSTED¹													
	Sales, total	184,368	185,843	184,484	186,533	187,796	189,828	189,054	189,961	190,731	191,324	193,667	196,953
50	Durable goods	96,511	96,925	96,592	96,426	97,959	98,791	97,439	98,742	99,144	99,263	100,745	102,827
501	Motor vehicles & auto. equip.	16,517	16,312	16,509	16,756	17,366	17,409	16,668	17,021	16,909	16,737	17,214	17,582
502	Furniture & home furnishings	3,410	3,323	3,543	3,369	3,442	3,396	3,381	3,372	3,324	3,394	3,472	3,484
503	Lumber & other construction mat.	6,616	6,556	6,517	6,384	6,409	6,363	6,226	6,422	6,349	6,468	6,443	6,602
504	Professional and commercial equip. & supplies	15,298	15,241	15,522	15,343	16,090	16,278	16,211	16,342	16,762	17,055	17,083	17,578
505	Metals & minerals, ex. petroleum	8,572	8,440	8,489	8,565	8,191	8,266	8,321	8,269	8,390	8,425	8,494	8,345
506	Electrical goods	13,625	13,816	13,680	13,761	14,032	14,122	14,081	14,281	14,616	14,418	14,646	14,852
507	Hardware, plumbing & heating equipment	5,580	5,559	5,600	5,529	5,596	5,709	5,733	5,645	5,680	5,631	5,625	5,821
508	Machinery, equip. & supplies	15,013	15,172	15,041	14,771	15,050	15,008	15,086	15,464	15,280	15,314	15,705	16,527
509	Miscellaneous durable goods	11,880	12,506	11,691	11,948	11,783	12,240	11,732	11,926	11,834	11,821	12,063	12,036
51	Nondurable goods	87,857	88,918	87,892	90,107	89,837	91,037	91,615	91,219	91,587	92,061	92,922	94,126
511	Paper & paper products	6,488	6,645	6,717	6,719	6,849	6,974	7,110	7,006	7,086	6,794	6,871	6,909
512	Drugs, drug proprietaries and druggists' sundries	7,334	7,593	7,782	7,962	7,819	7,958	7,921	8,159	8,137	8,028	8,245	8,333
513	Apparel, piece goods & notions	5,902	6,036	5,731	5,764	5,986	5,842	6,067	5,885	5,820	5,924	5,747	5,946
514	Groceries & related products	24,983	24,549	24,773	25,117	25,360	25,353	25,461	25,405	25,832	26,209	25,881	26,362
515	Farm-product raw materials	9,034	9,312	8,990	9,281	8,855	9,411	9,290	9,560	10,200	9,994	10,194	9,869
516	Chemicals & allied products	3,856	3,917	3,843	3,931	3,946	3,973	3,938	3,951	3,996	4,122	4,172	4,255
517	Petroleum & petroleum products	12,466	12,670	12,118	12,931	12,732	12,894	12,694	12,529	12,363	12,137	12,612	13,112
518	Beer, wine, & distilled beverages	4,545	4,471	4,277	4,426	4,482	4,528	4,470	4,620	4,561	4,608	4,573	4,619
519	Misc. nondurable goods	13,249	13,725	13,661	13,976	13,808	14,104	14,664	14,104	13,592	14,245	14,627	14,721
	Inventories, total	237,626	239,679	242,834	245,068	245,771	248,023	249,935	250,701	251,803	252,966	252,895	253,066
50	Durable goods	150,435	152,312	154,255	155,156	156,176	157,420	157,752	157,944	158,768	159,533	160,120	160,259
501	Motor vehicles & auto. equip.	26,348	26,937	27,206	27,481	28,025	27,873	27,632	27,632	27,569	27,110	27,151	27,031
502	Furniture & home furnishings	4,969	5,012	5,050	5,105	5,136	5,414	5,331	5,325	5,242	5,196	5,212	5,145
503	Lumber & other construction mat.	7,351	7,543	7,465	7,333	7,408	7,267	7,174	7,232	7,444	7,322	7,475	7,429
504	Professional and commercial equip. & supplies	20,562	20,867	21,208	21,286	21,306	21,667	22,027	22,107	22,180	22,609	22,721	22,763
505	Metals & minerals, ex. petroleum	13,087	13,073	13,250	13,288	13,285	13,146	13,282	13,225	13,105	12,993	12,926	12,819
506	Electrical goods	20,365	20,668	20,990	21,206	21,391	22,049	22,120	22,604	22,786	22,947	23,292	23,535
507	Hardware, plumbing & heating equipment	10,714	10,748	11,085	10,868	10,894	10,909	10,774	10,804	10,927	11,110	11,084	11,016
508	Machinery, equip. & supplies	31,669	31,968	32,222	32,724	32,854	33,163	33,498	33,518	33,813	34,476	34,377	34,747
509	Miscellaneous durable goods	15,370	15,496	15,779	15,865	15,877	15,932	15,914	15,497	15,702	15,770	15,882	15,774
51	Nondurable goods	87,191	87,367	88,579	89,912	89,595	90,603	92,183	92,757	93,035	93,433	92,775	92,807
511	Paper & paper products	7,187	7,389	7,475	7,743	7,749	7,813	7,969	8,028	7,905	8,262	8,256	8,267
512	Drugs, drug proprietaries and druggists' sundries	11,660	11,505	12,107	12,307	12,551	12,638	12,440	12,526	12,620	12,381	12,218	12,039
513	Apparel, piece goods & notions	12,571	12,664	12,663	12,846	12,567	12,532	12,675	12,601	12,381	12,271	12,164	11,889
514	Groceries & related products	16,366	16,110	16,286	16,523	16,493	16,547	16,861	16,855	17,025	16,992	16,764	16,735
515	Farm-product raw materials	10,336	10,253	10,444	10,039	9,900	10,593	11,735	12,426	12,422	12,485	12,394	12,290
516	Chemicals & allied products	4,198	4,293	4,299	4,350	4,426	4,517	4,512	4,466	4,586	4,477	4,495	4,596
517	Petroleum & petroleum products	4,981	5,016	5,072	5,183	5,280	5,157	5,097	4,912	4,920	4,809	4,888	4,888
518	Beer, wine, & distilled beverages	4,670	4,685	4,588	4,598	4,702	4,664	4,769	4,943	4,888	4,758	4,773	4,761
519	Misc. nondurable goods	15,222	15,452	15,645	16,323	15,927	16,142	16,125	16,000	16,288	16,998	16,911	17,342
	Inventory/sales ratios, total	1.29	1.29	1.32	1.31	1.31	1.31	1.32	1.32	1.32	1.32	1.31	1.28
50	Durable goods	1.56	1.57	1.60	1.61	1.59	1.62	1.60	1.60	1.60	1.61	1.59	1.56
501	Motor vehicles & auto. equip.	1.60	1.65	1.65	1.64	1.61	1.60	1.66	1.62	1.63	1.62	1.58	1.54
502	Furniture & home furnishings	1.46	1.51	1.43	1.52	1.49	1.59	1.58	1.58	1.58	1.53	1.50	1.48
503	Lumber & other construction mat.	1.11	1.15	1.15	1.15	1.16	1.14	1.15	1.13	1.17	1.13	1.16	1.13
504	Professional and commercial equip. & supplies	1.34	1.37	1.37	1.39	1.32	1.33	1.36	1.35	1.32	1.33	1.33	1.29
505	Metals & minerals, ex. petroleum	1.53	1.55	1.56	1.55	1.62	1.59	1.60	1.60	1.56	1.54	1.52	1.54
506	Electrical goods	1.49	1.50	1.53	1.54	1.52	1.56	1.57	1.58	1.56	1.59	1.59	1.58
507	Hardware, plumbing & heating equipment	1.92	1.93	1.98	1.97	1.95	1.91	1.88	1.91	1.92	1.97	1.97	1.89
508	Machinery, equip. & supplies	2.11	2.11	2.14	2.22	2.18	2.21	2.22	2.17	2.21	2.25	2.19	2.10
509	Miscellaneous durable goods	1.29	1.24	1.35	1.33	1.35	1.30	1.36	1.30	1.33	1.33	1.32	1.31
51	Nondurable goods .....	.99	.98	1.01	1.00	1.00	1.00	1.01	1.02	1.02	1.01	1.00	.99
511	Paper & paper products	1.11	1.11	1.11	1.15	1.13	1.12	1.12	1.15	1.12	1.22	1.20	1.20
512	Drugs, drug proprietaries and druggists' sundries	1.59	1.52	1.56	1.55	1.61	1.59	1.57	1.54	1.55	1.54	1.48	1.44
513	Apparel, piece goods & notions	2.13	2.10	2.21	2.23	2.10	2.15	2.09	2.14	2.13	2.07	2.12	2.00
514	Groceries & related products .....	.66	.66	.66	.66	.65	.65	.66	.66	.66	.65	.65	.63
515	Farm-product raw materials	1.14	1.10	1.16	1.08	1.12	1.13	1.26	1.30	1.22	1.25	1.22	1.25
516	Chemicals & allied products	1.09	1.10	1.12	1.11	1.12	1.14	1.15	1.13	1.15	1.09	1.08	1.08
517	Petroleum & petroleum products .....	.40	.40	.42	.40	.41	.40	.40	.39	.40	.40	.38	.37
518	Beer, wine, & distilled beverages	1.03	1.05	1.07	1.04	1.05	1.03	1.07	1.07	1.07	1.03	1.04	1.03
519	Misc. nondurable goods	1.15	1.13	1.15	1.17	1.15	1.14	1.14	1.13	1.20	1.19	1.16	1.18

¹Data adjusted for seasonal variations and, in the case of sales, also for trading-day differences.

Note: Cumulative seasonally adjusted sales estimates are not tabulated.

Table 1. Revised Adjusted and Unadjusted Estimates of Monthly Sales, Inventories, and Inventory/Sales Ratios of Merchant Wholesalers: January 1987 to February 1997—Con.

[Sales and Inventories in millions of dollars]

SIC code	Kind of business	1995												Total
		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
UNADJUSTED¹														
	Sales, total	173,188	168,934	195,748	178,737	195,310	195,978	181,185	200,611	190,321	202,470	193,706	189,544	2,265,732
50	Durable goods	88,671	87,305	103,173	91,773	100,899	102,667	93,010	104,998	101,227	106,641	100,471	98,362	1,179,197
501	Motor vehicles & auto. equip.	14,816	14,828	18,226	16,689	18,373	18,001	16,285	17,634	16,182	17,390	17,025	17,107	202,556
502	Furniture & home furnishings	2,977	2,941	3,727	3,254	3,566	3,444	3,178	3,642	3,460	3,730	3,625	3,317	40,861
503	Lumber & other construction mat.	5,690	5,520	6,686	6,154	7,056	6,942	6,270	7,360	6,609	7,083	6,250	5,519	77,139
504	Professional and commercial equip. & supplies	14,793	13,854	16,826	14,116	15,591	16,783	15,384	16,996	17,634	17,822	16,690	18,158	194,647
505	Metals & minerals, ex. petroleum	8,289	7,858	9,363	8,394	8,773	8,729	7,747	8,815	8,398	8,720	8,001	7,427	100,514
506	Electrical goods	12,644	12,614	14,350	12,729	13,920	14,362	13,419	15,224	15,666	15,975	15,012	13,961	169,776
507	Hardware, plumbing & heating equipment	4,972	4,825	5,488	5,170	5,769	6,228	5,802	6,193	5,975	6,233	5,676	5,291	67,622
508	Machinery, equip. & supplies	13,857	13,822	16,500	14,490	16,209	15,803	14,437	16,206	14,883	15,988	14,935	15,618	182,748
509	Miscellaneous durable goods	10,633	11,043	12,007	10,777	11,642	12,375	10,488	12,928	12,520	13,700	13,257	11,964	143,334
51	Nondurable goods	84,517	81,629	92,575	86,964	94,411	93,311	88,175	95,613	89,094	95,829	93,235	91,182	1,086,535
511	Paper & paper products	6,494	6,173	7,046	6,262	6,904	7,106	6,783	7,560	7,086	7,141	6,795	6,626	81,976
512	Drugs, drug proprietaries and druggists' sundries	7,657	7,008	8,101	7,492	7,913	7,902	7,374	8,273	7,958	8,702	8,451	8,208	95,039
513	Apparel, piece goods & notions	5,318	5,939	6,459	5,147	5,088	5,918	5,909	6,420	6,672	5,896	4,620	70,583	
514	Groceries & related products	24,109	22,192	25,516	24,112	26,780	25,683	25,155	26,421	25,367	26,890	26,424	26,046	304,695
515	Farm-product raw materials	9,974	8,958	9,970	8,715	9,377	8,865	8,342	9,484	8,935	10,574	10,510	9,987	113,691
516	Chemicals & allied products	3,706	3,679	4,131	3,868	4,337	4,235	3,753	4,204	3,866	4,122	4,097	3,787	47,774
517	Petroleum & petroleum products	12,304	11,821	12,457	12,349	13,445	12,868	12,072	13,118	12,091	12,501	12,435	13,099	150,560
518	Beer, wine, & distilled beverages	3,468	3,590	4,401	4,121	4,867	5,135	4,358	5,156	4,360	4,682	4,980	4,942	54,060
519	Misc. nondurable goods	11,487	12,270	14,494	14,898	15,700	15,599	14,429	14,400	13,021	14,345	13,647	13,867	168,157
	Inventories, total	242,583	243,012	243,422	247,000	244,623	244,162	248,561	245,083	246,307	254,744	255,500	254,435	(X)
50	Durable goods	150,441	152,760	153,693	156,382	157,348	156,917	159,765	158,215	157,514	159,334	159,413	158,360	(X)
501	Motor vehicles & auto. equip.	26,770	28,068	27,152	28,168	28,333	27,260	27,356	26,665	26,880	27,110	27,667	26,490	(X)
502	Furniture & home furnishings	4,860	4,947	5,055	5,034	5,193	5,501	5,416	5,463	5,357	5,170	5,149	5,022	(X)
503	Lumber & other construction mat.	7,329	7,664	7,831	7,590	7,578	7,420	7,145	7,116	7,265	7,007	7,183	7,340	(X)
504	Professional and commercial equip. & supplies	20,912	20,658	21,187	21,329	21,178	21,342	22,534	22,063	21,714	22,654	22,835	22,945	(X)
505	Metals & minerals, ex. petroleum	13,231	12,942	13,329	13,394	13,258	13,291	13,441	13,185	13,000	12,850	12,551	13,011	(X)
506	Electrical goods	20,324	20,627	20,444	20,994	21,477	22,203	22,717	23,214	22,945	22,786	23,129	23,088	(X)
507	Hardware, plumbing & heating equipment	10,521	10,727	11,196	10,966	11,112	10,854	10,806	10,880	10,971	11,088	10,929	10,906	(X)
508	Machinery, equip. & supplies	31,416	32,096	32,383	33,248	33,215	33,130	33,799	33,652	33,272	34,442	34,136	34,226	(X)
509	Miscellaneous durable goods	15,078	15,031	15,116	15,659	16,004	15,916	16,551	15,977	16,110	16,227	15,834	15,332	(X)
51	Nondurable goods	92,142	90,252	89,729	90,618	87,275	87,245	88,796	86,868	88,793	95,410	96,087	96,075	(X)
511	Paper & paper products	7,352	7,389	7,497	7,913	7,617	7,704	7,985	7,731	7,692	8,287	8,396	8,449	(X)
512	Drugs, drug proprietaries and druggists' sundries	12,616	11,816	12,010	12,295	11,848	12,145	12,291	12,050	12,456	12,641	12,328	12,424	(X)
513	Apparel, piece goods & notions	13,074	12,740	12,334	12,204	12,152	12,770	13,043	12,891	12,641	12,111	11,750	12,079	(X)
514	Groceries & related products	16,448	15,675	15,960	16,341	16,295	16,382	16,676	16,231	17,229	17,893	17,367	17,086	(X)
515	Farm-product raw materials	13,385	12,663	11,655	10,200	8,801	8,305	8,872	8,698	9,031	13,184	14,935	14,994	(X)
516	Chemicals & allied products	4,139	4,370	4,389	4,393	4,515	4,562	4,467	4,520	4,554	4,365	4,383	4,550	(X)
517	Petroleum & petroleum products	4,827	4,850	4,869	5,090	5,222	5,038	5,138	5,104	5,033	4,977	4,896	5,000	(X)
518	Beer, wine, & distilled beverages	4,394	4,493	4,510	4,635	4,627	4,617	4,860	4,859	5,074	5,243	5,121	4,394	(X)
519	Misc. nondurable goods	15,907	16,256	16,505	17,547	16,198	15,722	15,464	14,784	15,083	16,709	16,911	17,099	(X)
	Inventory/sales ratios, total	1.40	1.44	1.24	1.38	1.25	1.25	1.37	1.22	1.29	1.26	1.32	1.34	(X)
50	Durable goods	1.70	1.75	1.49	1.70	1.56	1.53	1.72	1.51	1.56	1.49	1.59	1.61	(X)
501	Motor vehicles & auto. equip.	1.81	1.89	1.49	1.69	1.54	1.51	1.68	1.51	1.66	1.56	1.63	1.55	(X)
502	Furniture & home furnishings	1.63	1.68	1.36	1.55	1.46	1.60	1.70	1.50	1.55	1.39	1.42	1.51	(X)
503	Lumber & other construction mat.	1.29	1.39	1.17	1.23	1.07	1.07	1.14	.97	1.10	.99	1.15	1.33	(X)
504	Professional and commercial equip. & supplies	1.41	1.49	1.26	1.51	1.36	1.27	1.46	1.30	1.23	1.27	1.37	1.26	(X)
505	Metals & minerals, ex. petroleum	1.60	1.65	1.42	1.60	1.51	1.52	1.73	1.50	1.55	1.47	1.57	1.75	(X)
506	Electrical goods	1.61	1.64	1.42	1.65	1.54	1.55	1.69	1.52	1.47	1.43	1.54	1.65	(X)
507	Hardware, plumbing & heating equipment	2.12	2.22	2.04	2.12	1.93	1.74	1.86	1.76	1.84	1.78	1.93	2.06	(X)
508	Machinery, equip. & supplies	2.27	2.32	1.96	2.29	2.05	2.10	2.34	2.08	2.24	2.15	2.29	2.19	(X)
509	Miscellaneous durable goods	1.42	1.36	1.26	1.45	1.37	1.29	1.58	1.24	1.29	1.18	1.19	1.28	(X)
51	Nondurable goods	1.09	1.11	.97	1.04	.92	.93	1.01	.91	1.00	1.00	1.03	1.05	(X)
511	Paper & paper products	1.13	1.20	1.06	1.26	1.10	1.08	1.18	1.02	1.09	1.16	1.24	1.28	(X)
512	Drugs, drug proprietaries and druggists' sundries	1.65	1.69	1.48	1.64	1.50	1.54	1.67	1.46	1.57	1.45	1.46	1.51	(X)
513	Apparel, piece goods & notions	2.46	2.15	1.91	2.37	2.39	2.16	2.21	1.84	1.97	1.76	1.99	2.61	(X)
514	Groceries & related products . . . . .	.68	.71	.63	.68	.61	.64	.66	.61	.68	.67	.66	.66	(X)
515	Farm-product raw materials	1.34	1.41	1.17	1.17	.94	.94	1.06	.92	1.01	1.25	1.42	1.50	(X)
516	Chemicals & allied products	1.12	1.19	1.06	1.14	1.04	1.08	1.19	1.08	1.18	1.06	1.07	1.20	(X)
517	Petroleum & petroleum products . . . . .	.39	.41	.39	.41	.39	.39	.43	.39	.42	.40	.39	.38	(X)
518	Beer, wine, & distilled beverages	1.27	1.25	1.02	1.12	.95	.90	1.12	.94	1.16	1.12	1.03	.89	(X)
519	Misc. nondurable goods	1.38	1.32	1.14	1.18	1.03	1.01	1.07	1.03	1.16	1.16	1.24	1.23	(X)

(X) Cumulative data are not applicable for inventories or inventory/sales ratios.

¹Data not adjusted for seasonal variations or trading-day differences.

Table 1. Revised Adjusted and Unadjusted Estimates of Monthly Sales, Inventories, and Inventory/Sales Ratios of Merchant Wholesalers: January 1987 to February 1997—Con.

[Sales and Inventories in millions of dollars]

SIC code	Kind of business	1994											
		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
ADJUSTED¹													
	Sales, total	164,742	166,033	169,419	168,300	169,071	171,520	172,618	177,305	176,663	178,808	179,800	183,314
50	Durable goods	84,690	85,607	87,448	87,242	87,814	89,215	89,975	93,270	92,915	93,708	94,357	96,283
501	Motor vehicles & auto. equip.	15,727	16,260	16,200	16,161	15,915	16,203	16,440	17,538	16,348	16,635	17,023	16,993
502	Furniture & home furnishings	2,865	2,938	2,921	2,898	2,875	2,905	3,040	3,143	3,234	3,305	3,200	3,378
503	Lumber & other construction mat.	6,204	6,154	6,356	6,286	6,440	6,514	6,631	6,588	6,583	6,654	6,653	7,173
504	Professional and commercial equip. & supplies	13,482	13,317	13,640	13,431	13,176	13,412	13,523	14,128	13,988	14,167	14,489	15,014
505	Metals & minerals, ex. petroleum	6,846	7,138	7,295	7,290	7,584	7,746	7,717	8,005	8,241	8,217	8,172	8,360
506	Electrical goods	11,443	11,489	12,116	12,202	12,634	12,620	12,423	12,850	12,830	13,161	13,051	13,383
507	Hardware, plumbing & heating equipment	4,871	5,062	5,185	5,205	5,215	5,248	5,187	5,449	5,530	5,510	5,548	5,706
508	Machinery, equip. & supplies	13,604	13,534	13,608	13,450	13,764	14,138	14,381	14,462	14,759	14,487	14,789	14,973
509	Miscellaneous durable goods	9,648	9,715	10,127	10,319	10,211	10,429	10,633	11,107	11,402	11,572	11,432	11,303
51	Nondurable goods	80,052	80,426	81,971	81,058	81,257	82,305	82,643	84,035	83,748	85,100	85,443	87,031
511	Paper & paper products	5,262	5,256	5,315	5,450	5,505	5,572	5,600	5,802	5,801	5,962	5,916	6,317
512	Drugs, drug proprietaries and druggists' sundries	6,517	6,295	6,566	7,077	6,850	6,834	7,129	7,073	7,190	7,331	7,298	7,284
513	Apparel, piece goods & notions	6,130	6,282	6,558	6,225	5,942	6,146	5,881	5,980	5,872	5,800	5,884	5,896
514	Groceries & related products	23,425	23,582	23,733	23,543	23,701	23,853	23,836	24,253	24,355	24,504	24,837	25,078
515	Farm-product raw materials	7,560	7,445	7,709	7,742	7,902	7,955	7,974	8,035	8,786	8,330	8,351	8,729
516	Chemicals & allied products	3,251	3,263	3,363	3,372	3,396	3,404	3,469	3,627	3,582	3,621	3,735	3,784
517	Petroleum & petroleum products	11,868	11,992	11,937	10,975	11,317	11,781	12,235	12,571	12,221	12,133	12,245	12,237
518	Beer, wine, & distilled beverages	4,263	4,283	4,414	4,444	4,351	4,494	4,456	4,388	4,437	4,461	4,552	4,513
519	Misc. nondurable goods	11,776	12,028	12,376	12,230	12,293	12,266	12,063	12,306	12,414	12,958	12,625	13,193
	Inventories, total	216,995	218,550	217,478	219,060	222,644	222,607	225,258	226,440	227,844	231,140	233,027	234,893
50	Durable goods	136,387	137,381	136,327	137,867	140,856	141,255	143,556	143,931	144,833	146,955	147,780	149,028
501	Motor vehicles & auto. equip.	24,297	24,145	23,478	24,107	24,355	24,849	25,232	24,809	25,148	25,736	25,545	25,533
502	Furniture & home furnishings	4,849	4,828	4,808	4,849	4,822	4,747	4,816	4,877	4,938	4,969	4,900	4,910
503	Lumber & other construction mat.	6,694	6,792	6,765	6,593	6,908	7,101	7,177	7,259	7,233	7,293	7,487	7,404
504	Professional and commercial equip. & supplies	18,422	18,454	18,441	18,900	19,406	19,094	19,431	19,307	19,551	20,285	20,223	20,522
505	Metals & minerals, ex. petroleum	10,974	11,089	11,181	11,198	11,468	11,748	11,794	12,058	12,267	12,430	12,699	12,837
506	Electrical goods	17,931	18,279	18,117	18,390	18,781	18,853	19,350	19,413	19,632	19,391	19,395	20,153
507	Hardware, plumbing & heating equipment	9,372	9,542	9,605	9,703	9,977	10,099	10,289	10,520	10,611	10,515	10,574	10,821
508	Machinery, equip. & supplies	29,163	29,596	29,495	29,487	30,050	29,916	30,370	30,780	31,078	31,248	31,732	31,621
509	Miscellaneous durable goods	14,685	14,656	14,437	14,640	15,089	14,848	15,097	14,908	14,375	15,088	15,025	15,227
51	Nondurable goods	80,608	81,169	81,151	81,193	81,788	81,352	81,702	82,509	83,011	84,185	85,247	85,865
511	Paper & paper products	6,573	6,497	6,416	6,438	6,514	6,462	6,636	6,576	6,546	6,725	6,925	6,990
512	Drugs, drug proprietaries and druggists' sundries	10,340	10,262	10,261	10,419	10,597	10,569	10,685	10,976	10,958	11,395	11,550	11,570
513	Apparel, piece goods & notions	11,062	11,120	11,161	10,984	10,895	10,821	11,229	11,639	11,747	11,824	12,061	12,179
514	Groceries & related products	15,582	15,803	16,163	15,591	15,560	15,957	15,541	15,964	16,139	16,160	16,037	16,139
515	Farm-product raw materials	10,099	10,179	10,068	10,204	10,307	9,887	9,362	9,041	9,469	9,657	10,158	10,407
516	Chemicals & allied products	3,674	3,660	3,639	3,676	3,741	3,704	3,750	3,829	3,867	3,955	4,065	4,113
517	Petroleum & petroleum products	4,413	4,548	4,540	4,584	4,684	4,644	4,798	4,823	4,805	4,811	4,949	4,938
518	Beer, wine, & distilled beverages	4,487	4,542	4,391	4,586	4,654	4,603	4,629	4,658	4,606	4,641	4,609	4,606
519	Misc. nondurable goods	14,378	14,558	14,512	14,711	14,836	14,705	14,872	15,003	14,874	15,017	14,893	14,923
	Inventory/sales ratios, total	1.32	1.32	1.28	1.30	1.32	1.30	1.30	1.28	1.29	1.29	1.30	1.28
50	Durable goods	1.61	1.60	1.56	1.58	1.60	1.58	1.60	1.54	1.56	1.57	1.57	1.55
501	Motor vehicles & auto. equip.	1.54	1.48	1.45	1.49	1.53	1.53	1.53	1.41	1.54	1.55	1.51	1.50
502	Furniture & home furnishings	1.69	1.64	1.65	1.67	1.68	1.63	1.58	1.55	1.53	1.50	1.53	1.45
503	Lumber & other construction mat.	1.08	1.10	1.06	1.05	1.07	1.09	1.08	1.10	1.10	1.10	1.13	1.03
504	Professional and commercial equip. & supplies	1.37	1.39	1.35	1.41	1.47	1.42	1.44	1.37	1.40	1.43	1.40	1.37
505	Metals & minerals, ex. petroleum	1.60	1.55	1.53	1.54	1.51	1.52	1.53	1.51	1.49	1.51	1.55	1.54
506	Electrical goods	1.57	1.59	1.50	1.51	1.49	1.49	1.56	1.51	1.53	1.47	1.49	1.51
507	Hardware, plumbing & heating equipment	1.92	1.89	1.85	1.86	1.91	1.92	1.98	1.93	1.92	1.91	1.91	1.90
508	Machinery, equip. & supplies	2.14	2.19	2.17	2.19	2.18	2.12	2.11	2.13	2.11	2.16	2.15	2.11
509	Miscellaneous durable goods	1.52	1.51	1.43	1.42	1.48	1.42	1.42	1.34	1.26	1.30	1.31	1.35
51	Nondurable goods	1.01	1.01	.99	1.00	1.01	.99	.99	.98	.99	.99	1.00	.99
511	Paper & paper products	1.25	1.24	1.21	1.18	1.18	1.16	1.19	1.13	1.13	1.13	1.17	1.11
512	Drugs, drug proprietaries and druggists' sundries	1.59	1.63	1.56	1.47	1.55	1.55	1.53	1.55	1.52	1.55	1.58	1.59
513	Apparel, piece goods & notions	1.80	1.77	1.70	1.76	1.83	1.76	1.91	1.95	2.00	2.04	2.05	2.07
514	Groceries & related products .....	.67	.67	.68	.66	.66	.67	.65	.66	.66	.66	.65	.64
515	Farm-product raw materials	1.34	1.37	1.31	1.32	1.30	1.24	1.17	1.13	1.20	1.16	1.22	1.19
516	Chemicals & allied products	1.13	1.12	1.08	1.09	1.10	1.09	1.08	1.06	1.08	1.09	1.09	1.09
517	Petroleum & petroleum products .....	.37	.38	.38	.42	.41	.39	.39	.38	.39	.40	.40	.40
518	Beer, wine, & distilled beverages	1.05	1.06	.99	1.03	1.07	1.02	1.04	1.06	1.04	1.04	1.01	1.02
519	Misc. nondurable goods	1.22	1.21	1.17	1.20	1.21	1.20	1.20	1.23	1.22	1.20	1.16	1.13

¹Data adjusted for seasonal variations and, in the case of sales, also for trading-day differences.

Note: Cumulative seasonally adjusted sales estimates are not tabulated.

Table 1. Revised Adjusted and Unadjusted Estimates of Monthly Sales, Inventories, and Inventory/Sales Ratios of Merchant Wholesalers: January 1987 to February 1997—Con.

[Sales and Inventories in millions of dollars]

SIC code	Kind of business	1994												Total	
		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.		
UNADJUSTED¹															
	Sales, total	151,037	150,542	180,202	165,553	171,651	177,210	165,561	187,126	180,723	184,995	180,204	180,874	2,075,678	
50	Durable goods	75,911	76,951	93,880	85,472	88,599	92,737	86,027	99,134	96,754	98,271	94,535	94,041	1,082,312	
501	Motor vehicles & auto. equip.	13,635	14,764	18,160	16,517	16,488	16,592	16,259	17,959	15,939	16,901	17,142	16,874	197,230	
502	Furniture & home furnishings	2,464	2,580	3,099	2,846	2,918	2,972	2,839	3,376	3,460	3,559	3,331	3,280	36,724	
503	Lumber & other construction mat.	5,118	5,157	6,547	6,317	6,923	7,094	6,777	7,557	6,965	7,000	6,573	6,104	78,132	
504	Professional and commercial equip. & supplies	12,916	12,052	14,649	12,733	12,425	13,774	12,901	14,693	15,023	14,635	14,083	15,840	165,724	
505	Metals & minerals, ex. petroleum	6,428	6,603	8,105	7,326	7,872	8,250	7,200	8,549	8,422	8,299	7,731	7,641	92,426	
506	Electrical goods	10,356	10,501	12,734	11,494	12,343	12,872	11,876	13,647	13,959	14,161	13,469	12,834	150,246	
507	Hardware, plumbing & heating equipment	4,189	4,404	5,138	5,007	5,304	5,699	5,291	5,945	5,928	5,868	5,670	5,289	63,732	
508	Machinery, equip. & supplies	12,257	12,302	15,118	13,759	14,370	14,930	13,389	15,301	14,789	14,806	13,961	14,808	169,790	
509	Miscellaneous durable goods	8,548	8,588	10,330	9,473	9,956	10,554	9,495	12,107	12,269	13,042	12,575	11,371	128,308	
51	Nondurable goods	75,126	73,591	86,322	80,081	83,052	84,473	79,534	87,992	83,969	86,724	85,669	86,833	993,366	
511	Paper & paper products	5,120	4,857	5,586	5,227	5,400	5,672	5,365	6,214	5,958	6,117	5,898	6,222	67,636	
512	Drugs, drug proprietaries and druggists' sundries	6,524	5,817	6,835	6,886	6,706	6,813	6,616	7,222	7,305	7,617	7,480	7,401	83,222	
513	Apparel, piece goods & notions	5,450	6,213	7,397	5,559	4,979	6,257	5,763	6,997	6,677	6,566	5,978	4,687	72,523	
514	Groceries & related products	22,324	21,271	24,611	23,143	24,388	24,402	23,478	25,078	24,282	24,823	25,259	25,504	288,563	
515	Farm-product raw materials	8,044	7,147	8,650	7,370	8,258	7,549	7,057	7,947	7,199	8,555	8,526	9,061	95,363	
516	Chemicals & allied products	3,030	3,057	3,652	3,362	3,623	3,669	3,292	3,841	3,593	3,534	3,645	3,459	41,757	
517	Petroleum & petroleum products	11,358	11,093	12,080	10,931	11,453	11,581	11,770	13,376	12,160	12,339	12,294	12,580	143,015	
518	Beer, wine, & distilled beverages	3,125	3,431	4,516	4,333	4,538	5,074	4,407	4,814	4,468	4,345	4,898	5,095	53,044	
519	Misc. nondurable goods	10,151	10,705	12,995	13,270	13,707	13,456	11,786	12,503	12,327	12,828	11,691	12,824	148,243	
	Inventories, total	221,766	222,060	218,864	220,364	221,131	219,219	223,445	221,712	223,545	232,670	235,176	236,560	(X)	
50	Durable goods	136,363	137,724	136,266	138,890	141,945	140,939	144,922	143,962	143,936	146,753	146,980	147,398	(X)	
501	Motor vehicles & auto. equip.	24,734	25,159	23,877	24,637	24,501	24,054	24,626	23,767	24,645	25,762	26,311	25,303	(X)	
502	Furniture & home furnishings	4,786	4,794	4,822	4,820	4,894	4,828	4,845	4,950	4,997	4,914	4,831	4,827	(X)	
503	Lumber & other construction mat.	6,707	6,799	7,110	6,909	7,101	7,257	7,184	7,121	7,059	6,979	7,113	7,286	(X)	
504	Professional and commercial equip. & supplies	18,717	18,306	18,386	18,900	19,387	18,922	19,878	19,307	19,199	20,346	20,183	20,522	(X)	
505	Metals & minerals, ex. petroleum	11,062	10,978	11,237	11,310	11,457	12,042	11,947	11,962	12,181	12,293	12,280	12,965	(X)	
506	Electrical goods	17,823	18,206	17,646	18,169	18,762	19,023	19,853	19,918	19,789	19,391	19,220	19,931	(X)	
507	Hardware, plumbing & heating equipment	9,213	9,552	9,701	9,810	10,177	10,049	10,320	10,573	10,664	10,494	10,415	10,680	(X)	
508	Machinery, equip. & supplies	28,959	29,714	29,613	29,988	30,441	29,916	30,613	30,934	30,581	31,154	31,542	31,083	(X)	
509	Miscellaneous durable goods	14,362	14,216	13,874	14,347	15,225	14,848	15,656	15,430	14,821	15,420	15,085	14,801	(X)	
51	Nondurable goods	85,403	84,336	82,598	81,474	79,186	78,280	78,523	77,750	79,609	85,917	88,196	89,162	(X)	
511	Paper & paper products	6,711	6,478	6,454	6,573	6,377	6,384	6,649	6,366	6,330	6,759	7,077	7,158	(X)	
512	Drugs, drug proprietaries and druggists' sundries	11,260	10,703	10,199	10,356	10,004	10,178	10,678	10,449	10,783	11,577	11,642	11,987	(X)	
513	Apparel, piece goods & notions	11,504	11,120	10,971	10,325	10,557	11,092	11,499	11,883	11,970	11,741	11,675	12,435	(X)	
514	Groceries & related products	15,753	15,471	15,824	15,466	15,436	15,813	15,184	15,262	16,155	16,920	16,711	16,639	(X)	
515	Farm-product raw materials	13,068	12,693	11,397	10,357	8,936	7,643	7,068	6,428	6,903	10,150	12,159	12,707	(X)	
516	Chemicals & allied products	3,623	3,722	3,705	3,694	3,812	3,763	3,750	3,894	3,840	3,864	3,951	4,047	(X)	
517	Petroleum & petroleum products	4,254	4,380	4,295	4,428	4,529	4,570	4,865	5,016	5,002	5,052	5,107	5,037	(X)	
518	Beer, wine, & distilled beverages	4,263	4,410	4,356	4,623	4,580	4,529	4,657	4,574	4,749	5,077	4,936	4,274	(X)	
519	Misc. nondurable goods	14,967	15,359	15,397	15,652	14,955	14,308	14,173	13,878	13,877	14,777	14,938	14,878	(X)	
	Inventory/sales ratios, total	1.47	1.48	1.21	1.33	1.29	1.24	1.35	1.18	1.24	1.26	1.31	1.31	(X)	
50	Durable goods	1.80	1.79	1.45	1.62	1.60	1.52	1.68	1.45	1.49	1.49	1.55	1.55	1.57	(X)
501	Motor vehicles & auto. equip.	1.81	1.70	1.31	1.49	1.49	1.45	1.51	1.32	1.55	1.52	1.53	1.50	(X)	
502	Furniture & home furnishings	1.94	1.86	1.56	1.69	1.68	1.62	1.71	1.47	1.44	1.38	1.45	1.47	(X)	
503	Lumber & other construction mat.	1.31	1.32	1.09	1.09	1.03	1.02	1.06	.94	1.01	1.00	1.08	1.19	(X)	
504	Professional and commercial equip. & supplies	1.45	1.52	1.26	1.48	1.56	1.37	1.54	1.31	1.28	1.39	1.43	1.30	(X)	
505	Metals & minerals, ex. petroleum	1.72	1.66	1.39	1.54	1.46	1.46	1.66	1.40	1.45	1.48	1.59	1.70	(X)	
506	Electrical goods	1.72	1.73	1.39	1.58	1.52	1.48	1.67	1.46	1.42	1.37	1.43	1.55	(X)	
507	Hardware, plumbing & heating equipment	2.20	2.17	1.89	1.96	1.92	1.76	1.95	1.78	1.80	1.79	1.84	2.02	(X)	
508	Machinery, equip. & supplies	2.36	2.42	1.96	2.18	2.12	2.00	2.29	2.02	2.07	2.10	2.26	2.10	(X)	
509	Miscellaneous durable goods	1.68	1.66	1.34	1.51	1.53	1.41	1.65	1.27	1.21	1.18	1.20	1.30	(X)	
51	Nondurable goods	1.14	1.15	.96	1.02	.95	.93	.99	.88	.95	.99	1.03	1.03	(X)	
511	Paper & paper products	1.31	1.33	1.16	1.26	1.18	1.13	1.24	1.02	1.06	1.10	1.20	1.15	(X)	
512	Drugs, drug proprietaries and druggists' sundries	1.73	1.84	1.49	1.50	1.49	1.49	1.61	1.45	1.48	1.52	1.56	1.62	(X)	
513	Apparel, piece goods & notions	2.11	1.79	1.48	1.86	2.12	1.77	2.00	1.70	1.79	1.79	1.95	2.65	(X)	
514	Groceries & related products . . . . .	.71	.73	.64	.67	.63	.65	.65	.61	.67	.68	.66	.65	(X)
515	Farm-product raw materials	1.62	1.78	1.32	1.41	1.08	1.01	1.00	.81	.96	1.19	1.43	1.40	(X)	
516	Chemicals & allied products	1.20	1.22	1.01	1.10	1.05	1.03	1.14	1.01	1.07	1.09	1.08	1.17	(X)	
517	Petroleum & petroleum products . . . . .	.37	.39	.36	.41	.40	.39	.41	.38	.41	.41	.42	.40	(X)
518	Beer, wine, & distilled beverages	1.36	1.29	.96	1.07	1.01	.89	1.06	.95	1.06	1.17	1.01	.84	(X)	
519	Misc. nondurable goods	1.47	1.43	1.18	1.18	1.09	1.06	1.20	1.11	1.13	1.15	1.28	1.16	(X)	

(X) Cumulative data are not applicable for inventories or inventory/sales ratios.

¹Data not adjusted for seasonal variations or trading-day differences.

Table 1. Revised Adjusted and Unadjusted Estimates of Monthly Sales, Inventories, and Inventory/Sales Ratios of Merchant Wholesalers: January 1987 to February 1997—Con.

[Sales and Inventories in millions of dollars]

SIC code	Kind of business	1993											
		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
ADJUSTED¹													
	Sales, total	161,030	160,457	158,005	161,300	162,924	160,757	162,325	162,231	162,721	163,316	163,493	162,034
50	Durable goods	80,894	81,219	79,096	81,408	81,345	81,323	83,603	83,249	83,210	83,805	83,781	84,143
501	Motor vehicles & auto. equip.	14,946	14,805	13,833	15,037	15,294	14,624	15,217	15,077	15,450	15,379	14,854	14,947
502	Furniture & home furnishings	2,884	2,921	2,808	2,966	2,976	2,936	2,962	2,992	2,882	2,926	2,830	2,853
503	Lumber & other construction mat.	5,789	6,486	5,898	5,855	5,716	5,640	5,694	5,810	5,979	5,931	6,249	6,638
504	Professional and commercial equip. & supplies	12,903	13,608	12,864	13,211	12,712	13,181	13,251	13,418	13,418	13,698	13,618	13,255
505	Metals & minerals, ex. petroleum	6,787	6,519	6,556	6,672	6,778	6,751	6,808	6,616	6,703	6,594	6,667	6,879
506	Electrical goods	10,091	10,237	10,253	10,681	10,537	10,808	11,354	11,358	11,517	11,638	11,627	11,620
507	Hardware, plumbing & heating equipment	4,424	4,498	4,405	4,448	4,586	4,562	4,634	4,798	4,675	4,799	4,822	4,796
508	Machinery, equip. & supplies	13,367	13,047	13,102	13,297	13,409	13,387	13,736	13,495	13,261	13,430	13,597	13,541
509	Miscellaneous durable goods	9,703	9,098	9,377	9,241	9,337	9,434	9,947	9,685	9,325	9,410	9,517	9,614
51	Nondurable goods	80,136	79,238	78,909	79,892	81,579	79,434	78,722	78,982	79,511	79,511	79,712	77,891
511	Paper & paper products	4,698	4,782	4,778	4,822	4,906	4,958	4,837	4,897	5,002	5,131	5,231	5,176
512	Drugs, drug proprietaries and druggists' sundries	5,928	5,972	5,838	5,789	5,874	5,964	5,860	5,987	6,110	6,203	6,354	6,306
513	Apparel, piece goods & notions	5,714	5,473	5,558	5,833	5,886	5,884	5,754	5,952	6,344	6,192	6,264	5,372
514	Groceries & related products	24,830	23,780	23,811	24,089	24,057	23,943	23,903	23,534	23,607	23,474	23,309	23,284
515	Farm-product raw materials	8,288	8,227	8,183	7,969	8,300	7,995	7,790	7,777	7,632	7,743	7,766	8,368
516	Chemicals & allied products	3,360	3,438	3,321	3,312	3,241	3,262	3,216	3,155	3,211	3,158	3,273	3,249
517	Petroleum & petroleum products	11,546	11,993	12,055	12,451	12,404	11,494	11,225	11,386	11,549	11,718	11,338	10,303
518	Beer, wine, & distilled beverages	4,094	4,082	4,186	4,283	4,337	4,248	4,345	4,285	4,358	4,380	4,302	4,241
519	Misc. nondurable goods	11,678	11,491	11,179	11,344	12,574	11,686	11,792	12,009	11,698	11,512	11,875	11,592
	Inventories, total	209,053	208,510	209,802	211,427	210,982	211,525	212,515	214,313	214,535	213,960	215,375	215,878
50	Durable goods	131,170	131,256	132,220	132,839	132,718	132,935	133,607	134,617	134,794	135,005	135,403	135,632
501	Motor vehicles & auto. equip.	23,914	23,890	23,974	24,362	24,226	23,830	24,089	24,512	24,163	24,099	23,925	24,404
502	Furniture & home furnishings	4,763	4,776	4,833	4,795	4,851	4,860	4,819	4,799	4,878	4,883	4,814	
503	Lumber & other construction mat.	6,546	6,694	6,842	6,754	6,779	6,688	6,648	6,717	6,711	6,723	6,736	6,722
504	Professional and commercial equip. & supplies	17,016	16,982	17,342	17,365	17,197	17,279	17,543	17,636	17,735	17,985	17,953	17,942
505	Metals & minerals, ex. petroleum	9,991	10,014	10,137	10,301	10,293	10,467	10,690	10,764	10,798	10,803	10,799	11,113
506	Electrical goods	17,167	17,144	17,588	17,283	17,544	17,730	17,705	17,936	18,144	17,956	18,076	17,486
507	Hardware, plumbing & heating equipment	9,013	8,939	8,964	8,949	8,845	8,860	8,829	8,965	8,973	9,131	9,361	9,307
508	Machinery, equip. & supplies	29,745	29,706	29,658	29,571	29,371	29,612	29,191	29,088	29,128	29,061	29,210	29,241
509	Miscellaneous durable goods	13,015	13,111	12,882	13,459	13,612	13,609	14,107	14,180	14,343	14,369	14,460	14,603
51	Nondurable goods	77,883	77,254	77,582	78,588	78,264	78,590	78,908	79,696	79,741	78,955	79,972	80,246
511	Paper & paper products	5,574	5,545	5,666	5,723	5,754	5,843	5,826	5,934	5,891	5,970	5,813	6,275
512	Drugs, drug proprietaries and druggists' sundries	9,353	9,188	9,402	9,342	9,391	9,421	9,631	9,822	10,065	9,944	10,280	10,417
513	Apparel, piece goods & notions	10,491	10,323	10,328	10,371	10,531	10,913	10,944	11,022	11,788	11,374	11,273	11,389
514	Groceries & related products	16,070	16,124	16,045	16,454	15,992	15,581	15,542	15,664	15,639	15,628	15,730	15,701
515	Farm-product raw materials	9,380	9,259	9,244	9,338	9,385	9,681	9,873	8,957	9,041	9,992	10,041	
516	Chemicals & allied products	3,340	3,358	3,430	3,394	3,536	3,551	3,547	3,655	3,742	3,731	3,744	3,715
517	Petroleum & petroleum products	4,724	4,645	4,596	4,695	4,694	4,659	4,579	4,675	4,540	4,451	4,382	4,046
518	Beer, wine, & distilled beverages	4,380	4,357	4,311	4,447	4,363	4,335	4,315	4,325	4,391	4,410	4,357	4,487
519	Misc. nondurable goods	14,571	14,455	14,560	14,824	14,618	14,606	14,486	14,726	14,406	14,401	14,175	
	Inventory/sales ratios, total	1.30	1.30	1.33	1.31	1.29	1.32	1.31	1.32	1.32	1.31	1.32	1.33
50	Durable goods	1.62	1.62	1.67	1.63	1.63	1.60	1.62	1.62	1.62	1.61	1.62	1.61
501	Motor vehicles & auto. equip.	1.60	1.61	1.73	1.62	1.58	1.63	1.58	1.63	1.56	1.57	1.61	1.63
502	Furniture & home furnishings	1.65	1.64	1.72	1.62	1.63	1.66	1.62	1.61	1.67	1.67	1.73	1.69
503	Lumber & other construction mat.	1.13	1.03	1.16	1.15	1.19	1.19	1.17	1.16	1.12	1.13	1.08	1.01
504	Professional and commercial equip. & supplies	1.32	1.25	1.35	1.31	1.35	1.31	1.32	1.31	1.32	1.31	1.32	1.35
505	Metals & minerals, ex. petroleum	1.47	1.54	1.55	1.54	1.52	1.55	1.57	1.63	1.61	1.64	1.62	
506	Electrical goods	1.70	1.67	1.72	1.62	1.66	1.64	1.56	1.58	1.58	1.54	1.55	1.50
507	Hardware, plumbing & heating equipment	2.04	1.99	2.03	2.01	1.93	1.94	1.91	1.87	1.92	1.90	1.94	1.94
508	Machinery, equip. & supplies	2.23	2.28	2.26	2.22	2.19	2.21	2.13	2.16	2.20	2.16	2.15	2.16
509	Miscellaneous durable goods	1.34	1.44	1.37	1.46	1.46	1.44	1.42	1.46	1.54	1.53	1.52	
51	Nondurable goods .....	.97	.97	.98	.98	.96	.99	1.00	1.01	1.00	.99	1.00	1.03
511	Paper & paper products	1.19	1.16	1.19	1.19	1.17	1.18	1.20	1.21	1.18	1.16	1.11	1.21
512	Drugs, drug proprietaries and druggists' sundries	1.58	1.54	1.61	1.61	1.60	1.58	1.64	1.64	1.65	1.60	1.62	1.65
513	Apparel, piece goods & notions	1.84	1.89	1.86	1.78	1.79	1.85	1.90	1.85	1.86	1.84	1.80	2.12
514	Groceries & related products .....	.65	.68	.67	.68	.66	.65	.65	.67	.66	.67	.67	.67
515	Farm-product raw materials	1.13	1.13	1.13	1.17	1.13	1.21	1.29	1.27	1.17	1.17	1.29	1.20
516	Chemicals & allied products .....	.99	.98	1.03	1.02	1.09	1.09	1.10	1.16	1.17	1.18	1.14	1.14
517	Petroleum & petroleum products .....	.41	.39	.38	.38	.38	.41	.41	.41	.39	.38	.39	.39
518	Beer, wine, & distilled beverages	1.07	1.07	1.03	1.04	1.01	1.02	.99	1.01	1.01	1.01	1.01	1.06
519	Misc. nondurable goods	1.25	1.26	1.30	1.31	1.16	1.25	1.23	1.23	1.26	1.25	1.21	1.22

¹Data adjusted for seasonal variations and, in the case of sale, also for trading-day differences.

Note: Cumulative seasonally adjusted sales estimates are not tabulated.

Table 1. Revised Adjusted and Unadjusted Estimates of Monthly Sales, Inventories, and Inventory/Sales Ratios of Merchant Wholesalers: January 1987 to February 1997—Con.

[Sales and Inventories in millions of dollars]

SIC code	Kind of business	1993												Total
		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
UNADJUSTED¹														
	Sales, total	147,547	145,111	167,451	162,443	161,478	166,000	160,496	167,047	166,760	168,634	164,146	163,062	1,940,175
50	Durable goods	72,468	72,743	84,571	81,851	79,961	84,989	82,490	86,481	86,527	87,641	83,901	83,289	986,912
501	Motor vehicles & auto. equip.	13,063	13,428	15,382	15,518	15,340	15,063	15,567	15,183	15,064	15,933	15,003	14,783	179,327
502	Furniture & home furnishings	2,483	2,547	2,946	2,978	2,940	3,001	2,841	3,160	3,127	3,157	2,940	2,790	34,910
503	Lumber & other construction mat.	4,805	5,396	6,045	6,060	5,922	6,294	6,019	6,472	6,266	6,269	6,155	5,768	71,471
504	Professional and commercial equip. & supplies	12,387	12,274	13,777	12,841	11,670	13,471	12,999	13,673	14,398	14,191	13,250	14,236	159,167
505	Metals & minerals, ex. petroleum	6,353	5,984	7,205	6,839	6,812	7,365	6,536	6,920	6,904	6,667	6,227	6,404	80,216
506	Electrical goods	9,122	9,367	10,684	10,318	10,073	11,078	11,070	11,835	12,530	12,464	11,964	11,388	131,893
507	Hardware, plumbing & heating equipment	3,836	3,927	4,348	4,426	4,531	4,995	4,861	5,124	4,941	5,111	4,904	4,527	55,531
508	Machinery, equip. & supplies	11,803	11,768	14,582	14,055	13,691	14,297	13,406	13,819	13,394	13,470	12,904	13,433	160,622
509	Miscellaneous durable goods	8,616	8,052	9,602	8,816	8,982	9,425	9,191	10,295	9,903	10,379	10,554	9,960	113,775
51	Nondurable goods	75,079	72,368	82,880	80,592	81,517	81,011	78,006	80,566	80,233	80,993	80,245	79,773	953,263
511	Paper & paper products	4,595	4,385	5,003	4,769	4,636	5,062	4,760	5,078	5,112	5,331	5,262	5,223	59,216
512	Drugs, drug proprietaries and druggists' sundries	5,904	5,524	6,142	5,870	5,522	5,964	5,643	5,909	6,183	6,389	6,506	6,684	72,240
513	Apparel, piece goods & notions	5,137	5,468	6,097	5,337	4,756	5,931	5,800	6,952	7,188	6,966	6,314	4,405	70,351
514	Groceries & related products	23,365	21,450	24,644	24,089	24,682	24,398	24,285	23,675	23,749	23,404	23,682	23,913	285,336
515	Farm-product raw materials	8,694	7,873	9,124	7,961	8,441	7,507	7,089	7,513	7,075	7,882	7,882	8,971	96,012
516	Chemicals & allied products	3,095	3,208	3,626	3,368	3,351	3,513	3,123	3,253	3,291	3,165	3,054	39,129	
517	Petroleum & petroleum products	11,165	10,986	12,272	12,214	12,057	11,333	11,102	11,773	11,549	12,280	11,655	10,880	139,266
518	Beer, wine, & distilled beverages	3,034	3,270	4,178	4,403	4,341	4,741	4,506	4,512	4,423	4,297	4,569	5,051	51,325
519	Misc. nondurable goods	10,090	10,204	11,794	12,581	13,731	12,562	11,698	11,901	11,663	11,362	11,210	11,592	140,388
	Inventories, total	213,462	211,809	211,480	212,646	209,654	208,391	209,826	209,101	210,498	215,339	217,379	218,265	(X)
50	Durable goods	131,407	131,837	132,531	133,993	133,675	132,474	134,361	134,447	133,918	134,657	134,514	134,658	(X)
501	Motor vehicles & auto. equip.	24,416	24,893	24,717	24,849	24,178	22,877	23,318	23,433	23,680	24,099	24,499	24,453	(X)
502	Furniture & home furnishings	4,725	4,762	4,867	4,790	4,933	4,933	4,815	4,862	4,852	4,800	4,780	4,751	(X)
503	Lumber & other construction mat.	6,598	6,661	7,123	7,132	6,935	6,855	6,721	6,596	6,537	6,488	6,291	6,628	(X)
504	Professional and commercial equip. & supplies	17,271	16,880	17,203	17,330	17,266	17,210	17,876	17,671	17,504	17,913	17,881	17,996	(X)
505	Metals & minerals, ex. petroleum	10,061	9,944	10,167	10,425	10,314	10,729	10,829	10,624	10,722	10,706	10,443	11,202	(X)
506	Electrical goods	17,133	17,110	17,183	17,179	17,544	17,819	18,094	18,259	18,144	18,046	17,841	17,469	(X)
507	Hardware, plumbing & heating equipment	8,887	8,975	9,063	9,065	9,013	8,816	8,908	8,992	9,000	9,076	9,155	9,177	(X)
508	Machinery, equip. & supplies	29,626	29,855	29,777	30,074	29,812	29,612	29,425	29,263	28,691	28,858	28,976	28,656	(X)
509	Miscellaneous durable goods	12,690	12,757	12,431	13,149	13,680	13,623	14,375	14,747	14,788	14,671	14,648	14,326	(X)
51	Nondurable goods	82,055	79,972	78,949	78,653	75,979	75,917	75,465	74,654	76,580	80,682	82,865	83,607	(X)
511	Paper & paper products	5,769	5,495	5,677	5,763	5,599	5,755	5,809	5,756	5,820	6,018	5,912	6,438	(X)
512	Drugs, drug proprietaries and druggists' sundries	10,195	9,611	9,355	9,277	8,809	9,072	9,458	9,360	9,884	10,103	10,259	10,886	(X)
513	Apparel, piece goods & notions	10,806	10,261	10,183	9,718	10,426	11,360	11,174	11,220	11,929	11,249	10,878	11,605	(X)
514	Groceries & related products	16,134	15,850	15,708	16,306	15,944	15,503	15,169	14,959	15,530	16,300	16,469	16,266	(X)
515	Farm-product raw materials	11,875	11,389	10,326	9,543	8,231	7,629	7,669	7,020	6,709	9,647	11,880	12,099	(X)
516	Chemicals & allied products	3,293	3,412	3,499	3,435	3,589	3,601	3,568	3,717	3,663	3,660	3,643	3,652	(X)
517	Petroleum & petroleum products	4,620	4,487	4,362	4,470	4,483	4,519	4,561	4,815	4,749	4,763	4,614	4,171	(X)
518	Beer, wine, & distilled beverages	4,165	4,231	4,333	4,487	4,280	4,296	4,324	4,200	4,496	4,824	4,679	4,173	(X)
519	Misc. nondurable goods	15,198	15,236	15,506	15,654	14,618	14,182	13,733	13,607	13,800	14,118	14,531	14,317	(X)
	Inventory/sales ratios, total	1.45	1.46	1.26	1.31	1.30	1.26	1.31	1.25	1.26	1.28	1.32	1.34	(X)
50	Durable goods	1.81	1.81	1.57	1.64	1.67	1.56	1.63	1.55	1.55	1.54	1.60	1.62	(X)
501	Motor vehicles & auto. equip.	1.87	1.85	1.61	1.60	1.58	1.52	1.50	1.54	1.57	1.51	1.63	1.65	(X)
502	Furniture & home furnishings	1.90	1.87	1.65	1.61	1.68	1.64	1.69	1.54	1.55	1.52	1.63	1.70	(X)
503	Lumber & other construction mat.	1.37	1.23	1.18	1.18	1.17	1.09	1.12	1.02	1.04	1.03	1.02	1.15	(X)
504	Professional and commercial equip. & supplies	1.39	1.38	1.25	1.35	1.48	1.28	1.38	1.29	1.22	1.26	1.35	1.26	(X)
505	Metals & minerals, ex. petroleum	1.58	1.66	1.41	1.52	1.51	1.46	1.66	1.54	1.55	1.61	1.68	1.75	(X)
506	Electrical goods	1.88	1.83	1.61	1.66	1.74	1.61	1.63	1.54	1.45	1.45	1.49	1.53	(X)
507	Hardware, plumbing & heating equipment	2.32	2.29	2.08	2.05	1.99	1.76	1.83	1.75	1.82	1.78	1.87	2.03	(X)
508	Machinery, equip. & supplies	2.51	2.54	2.04	2.14	2.18	2.07	2.19	2.12	2.14	2.14	2.25	2.13	(X)
509	Miscellaneous durable goods	1.47	1.58	1.29	1.49	1.52	1.45	1.56	1.43	1.49	1.41	1.39	1.44	(X)
51	Nondurable goods	1.09	1.11	.95	.98	.93	.94	.97	.93	.95	1.00	1.03	1.05	(X)
511	Paper & paper products	1.26	1.25	1.13	1.21	1.21	1.14	1.22	1.13	1.14	1.13	1.12	1.23	(X)
512	Drugs, drug proprietaries and druggists' sundries	1.73	1.74	1.52	1.58	1.60	1.52	1.68	1.58	1.60	1.58	1.58	1.63	(X)
513	Apparel, piece goods & notions	2.10	1.88	1.67	1.82	2.19	1.92	1.93	1.61	1.66	1.61	1.72	2.63	(X)
514	Groceries & related products . . . . .	.69	.74	.64	.68	.65	.64	.62	.63	.65	.70	.70	.68	(X)
515	Farm-product raw materials	1.37	1.45	1.13	1.20	.98	1.02	1.08	.93	.95	1.22	1.51	1.35	(X)
516	Chemicals & allied products	1.06	1.06	.96	1.02	1.07	1.03	1.14	1.14	1.11	1.19	1.15	1.20	(X)
517	Petroleum & petroleum products . . . . .	.41	.41	.36	.37	.37	.40	.41	.41	.41	.39	.40	.38	(X)
518	Beer, wine, & distilled beverages	1.37	1.29	1.04	1.02	.99	.91	.96	.93	1.02	1.12	1.02	.83	(X)
519	Misc. nondurable goods	1.51	1.49	1.31	1.24	1.06	1.13	1.17	1.14	1.18	1.24	1.30	1.24	(X)

(X) Cumulative data are not applicable for inventories or inventory/sales ratios.

¹Data not adjusted for seasonal variations or trading-day differences.

Table 1. Revised Adjusted and Unadjusted Estimates of Monthly Sales, Inventories, and Inventory/Sales Ratios of Merchant Wholesalers: January 1987 to February 1997—Con.

[Sales and Inventories in millions of dollars]

SIC code	Kind of business	1992											
		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
ADJUSTED¹													
	Sales, total	150,391	150,715	152,371	151,788	150,513	153,241	156,327	153,795	155,878	156,118	155,926	156,643
50	Durable goods	72,872	73,222	74,608	74,527	73,126	75,709	77,013	75,540	75,990	76,612	78,212	78,540
501	Motor vehicles & auto. equip.	13,650	13,632	14,267	13,869	13,927	14,567	14,393	14,004	14,376	14,257	14,645	14,728
502	Furniture & home furnishings	2,704	2,688	2,846	2,763	2,692	2,778	2,689	2,642	2,677	2,694	2,976	2,991
503	Lumber & other construction mat.	5,162	5,249	5,206	5,268	5,258	5,143	5,250	5,297	5,404	5,431	5,485	5,567
504	Professional and commercial equip. & supplies	11,084	11,073	10,975	12,176	11,354	11,400	11,929	11,562	11,443	11,808	12,095	12,282
505	Metals & minerals, ex. petroleum	6,450	6,417	6,413	6,193	6,307	6,235	6,554	6,593	6,305	6,116	6,566	6,481
506	Electrical goods	9,586	9,653	9,515	9,403	9,166	9,600	9,676	9,575	9,480	9,549	9,852	9,963
507	Hardware, plumbing & heating equipment	4,334	4,312	4,233	4,417	4,350	4,473	4,542	4,375	4,435	4,431	4,549	4,400
508	Machinery, equip. & supplies	12,097	11,801	12,627	12,128	11,989	12,409	12,231	12,363	12,493	13,085	12,772	12,800
509	Miscellaneous durable goods	7,805	8,397	8,526	8,310	8,083	9,104	9,749	9,129	9,377	9,241	9,272	9,328
51	Nondurable goods	77,519	77,493	77,763	77,261	77,387	77,532	79,314	78,255	79,888	79,506	77,714	78,103
511	Paper & paper products	4,484	4,433	4,462	4,509	4,611	4,508	4,721	4,525	4,484	4,585	4,645	4,648
512	Drugs, drug proprietaries and druggists' sundries	5,354	5,379	5,429	5,244	5,497	5,626	5,596	5,573	5,600	5,784	5,752	5,931
513	Apparel, piece goods & notions	5,727	5,657	5,609	5,334	5,551	5,013	5,606	5,841	5,771	6,004	5,632	5,916
514	Groceries & related products	23,237	23,447	23,530	23,212	22,667	22,694	23,120	23,039	23,477	23,337	22,891	23,645
515	Farm-product raw materials	8,676	8,811	8,800	8,392	8,391	8,557	8,977	8,907	10,036	8,921	8,470	8,920
516	Chemicals & allied products	3,232	3,210	3,175	3,133	3,288	3,323	3,342	3,337	3,273	3,284	3,105	3,340
517	Petroleum & petroleum products	11,133	11,214	11,573	11,732	12,045	12,628	12,605	11,881	11,969	12,143	11,786	11,424
518	Beer, wine, & distilled beverages	4,328	4,350	4,215	4,420	4,181	4,146	4,090	4,043	4,077	4,146	4,142	4,083
519	Misc. nondurable goods	11,348	10,992	10,970	11,285	11,156	11,037	11,257	11,109	11,201	11,292	11,291	10,196
	Inventories, total	199,667	200,516	200,977	200,984	200,008	203,925	203,935	204,501	204,404	205,130	207,255	207,663
50	Durable goods	126,329	126,630	126,310	126,629	126,772	129,129	128,605	129,652	129,981	130,012	131,139	131,090
501	Motor vehicles & auto. equip.	22,983	23,315	23,177	23,168	23,196	23,514	23,336	23,297	24,016	24,355	24,369	24,147
502	Furniture & home furnishings	4,505	4,582	4,548	4,810	4,707	4,660	4,691	4,650	4,631	4,697	4,821	4,844
503	Lumber & other construction mat.	5,822	5,796	5,828	5,873	5,960	5,942	6,034	6,112	6,118	6,162	6,381	6,256
504	Professional and commercial equip. & supplies	16,870	16,769	16,195	16,296	16,397	16,902	16,655	17,017	17,106	16,790	17,107	17,043
505	Metals & minerals, ex. petroleum	10,275	10,446	10,386	10,292	10,262	10,266	10,082	10,117	10,138	10,127	9,996	10,021
506	Electrical goods	16,431	16,302	16,199	16,451	16,366	16,565	16,670	16,689	16,781	17,137	17,105	17,161
507	Hardware, plumbing & heating equipment	8,431	8,521	8,517	8,671	8,889	8,821	8,948	9,163	8,986	8,921	8,895	8,840
508	Machinery, equip. & supplies	29,538	29,210	29,684	29,702	29,138	29,924	29,760	30,002	29,603	29,108	29,790	29,962
509	Miscellaneous durable goods	11,474	11,689	11,776	11,366	11,857	12,535	12,429	12,605	12,602	12,715	12,675	12,816
51	Nondurable goods	73,338	73,886	74,667	74,355	73,236	74,796	75,330	74,849	74,423	75,118	76,116	76,573
511	Paper & paper products	5,045	5,146	5,323	5,301	5,293	5,469	5,417	5,488	5,605	5,599	5,596	5,563
512	Drugs, drug proprietaries and druggists' sundries	8,038	8,151	8,163	8,157	8,070	8,372	8,462	8,429	8,597	8,734	8,591	8,958
513	Apparel, piece goods & notions	9,854	9,915	10,394	10,333	9,854	10,367	10,540	10,312	10,467	10,516	10,415	10,635
514	Groceries & related products	15,459	15,517	15,677	15,933	15,926	16,123	16,210	16,177	16,060	15,772	15,981	15,990
515	Farm-product raw materials	9,092	9,243	9,309	8,925	8,991	8,582	8,275	8,079	8,213	8,480	8,765	9,008
516	Chemicals & allied products	3,077	3,170	3,260	3,288	3,281	3,345	3,352	3,359	3,187	3,149	3,382	3,245
517	Petroleum & petroleum products	4,430	4,401	4,364	4,356	4,401	4,515	4,494	4,400	4,352	4,365	4,407	4,430
518	Beer, wine, & distilled beverages	4,376	4,312	4,355	4,337	4,359	4,414	4,513	4,633	4,411	4,422	4,461	4,348
519	Misc. nondurable goods	13,967	14,031	13,822	13,725	13,061	13,609	14,067	13,972	13,531	14,081	14,518	14,396
	Inventory/sales ratios, total	1.33	1.33	1.32	1.32	1.33	1.33	1.30	1.33	1.31	1.31	1.33	1.33
50	Durable goods	1.73	1.73	1.69	1.70	1.73	1.71	1.67	1.72	1.71	1.70	1.68	1.67
501	Motor vehicles & auto. equip.	1.68	1.71	1.62	1.67	1.67	1.61	1.62	1.66	1.67	1.71	1.66	1.64
502	Furniture & home furnishings	1.67	1.70	1.60	1.74	1.75	1.68	1.74	1.76	1.73	1.74	1.62	1.62
503	Lumber & other construction mat.	1.13	1.10	1.12	1.11	1.13	1.16	1.15	1.15	1.13	1.13	1.16	1.12
504	Professional and commercial equip. & supplies	1.52	1.51	1.48	1.34	1.44	1.48	1.40	1.47	1.49	1.42	1.41	1.39
505	Metals & minerals, ex. petroleum	1.59	1.63	1.62	1.66	1.63	1.65	1.54	1.53	1.61	1.66	1.52	1.55
506	Electrical goods	1.71	1.69	1.70	1.75	1.79	1.73	1.72	1.74	1.77	1.79	1.74	1.72
507	Hardware, plumbing & heating equipment	1.95	1.98	2.01	1.96	2.04	1.97	1.97	2.09	2.03	2.01	1.96	2.01
508	Machinery, equip. & supplies	2.44	2.48	2.35	2.45	2.43	2.41	2.43	2.43	2.37	2.22	2.33	2.34
509	Miscellaneous durable goods	1.47	1.39	1.38	1.37	1.47	1.38	1.27	1.38	1.34	1.38	1.37	1.37
51	Nondurable goods .....	.95	.95	.96	.96	.95	.96	.95	.96	.93	.94	.98	.98
511	Paper & paper products	1.13	1.16	1.19	1.18	1.15	1.21	1.15	1.21	1.25	1.22	1.20	1.20
512	Drugs, drug proprietaries and druggists' sundries	1.50	1.52	1.50	1.56	1.47	1.49	1.51	1.51	1.54	1.51	1.49	1.51
513	Apparel, piece goods & notions	1.72	1.75	1.85	1.94	1.78	2.07	1.88	1.77	1.81	1.75	1.85	1.80
514	Groceries & related products .....	.67	.66	.67	.69	.70	.71	.70	.68	.68	.68	.70	.68
515	Farm-product raw materials	1.05	1.05	1.06	1.06	1.07	1.00	.92	.91	.82	.95	1.03	1.01
516	Chemicals & allied products .....	.95	.99	1.03	1.05	1.00	1.01	1.00	1.01	.97	.96	1.09	.97
517	Petroleum & petroleum products .....	.40	.39	.38	.37	.37	.36	.36	.37	.36	.36	.37	.39
518	Beer, wine, & distilled beverages	1.01	.99	1.03	.98	1.04	1.06	1.10	1.15	1.08	1.07	1.08	1.06
519	Misc. nondurable goods	1.23	1.28	1.26	1.22	1.17	1.23	1.25	1.26	1.21	1.25	1.29	1.41

¹Data adjusted for seasonal variations and, in the case of sales, also for trading-day differences.

Note: Cumulative seasonally adjusted sales estimates are not tabulated.

Table 1. Revised Adjusted and Unadjusted Estimates of Monthly Sales, Inventories, and Inventory/Sales Ratios of Merchant Wholesalers: January 1987 to February 1997—Con.

[Sales and Inventories in millions of dollars]

SIC code	Kind of business	1992												Total
		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
UNADJUSTED¹														
	Sales, total	144,658	138,739	157,396	153,786	148,522	158,114	158,010	154,216	159,380	165,975	152,661	158,341	1,849,798
50	Durable goods	67,992	67,032	77,792	75,422	71,706	79,399	77,356	76,309	79,257	82,576	75,868	78,208	908,917
501	Motor vehicles & auto. equip.	12,408	12,882	15,337	14,341	13,983	14,844	14,652	13,710	14,146	15,583	14,191	14,772	170,849
502	Furniture & home furnishings	2,442	2,403	2,863	2,785	2,638	2,859	2,616	2,761	2,926	3,012	3,003	2,892	33,200
503	Lumber & other construction mat.	4,424	4,404	5,133	5,431	5,489	5,837	5,717	5,694	5,809	5,882	5,085	4,860	63,765
504	Professional and commercial equip. & supplies	11,040	10,132	11,513	11,799	10,378	11,719	11,977	11,574	12,301	12,564	11,539	13,093	139,629
505	Metals & minerals, ex. petroleum	6,302	5,936	6,907	6,385	6,383	6,771	6,397	6,652	6,582	6,312	5,929	6,189	76,745
506	Electrical goods	9,126	8,968	9,677	9,206	8,726	9,734	9,782	9,699	10,229	10,437	9,960	9,843	115,387
507	Hardware, plumbing & heating equipment	3,922	3,842	4,131	4,435	4,333	4,902	4,815	4,502	4,710	4,821	4,435	4,215	53,063
508	Machinery, equip. & supplies	11,069	10,857	13,637	13,013	12,073	13,538	12,109	12,314	12,793	13,569	11,610	12,634	149,216
509	Miscellaneous durable goods	7,259	7,608	8,594	8,027	7,703	9,195	9,291	9,403	9,761	10,396	10,116	9,710	107,063
51	Nondurable goods	76,666	71,707	79,604	78,364	76,816	78,715	80,654	77,907	80,123	83,399	76,793	80,133	940,881
511	Paper & paper products	4,628	4,092	4,574	4,482	4,325	4,567	4,792	4,520	4,610	4,947	4,538	4,727	54,802
512	Drugs, drug proprietaries and druggists' sundries	5,729	4,997	5,516	5,333	5,129	5,671	5,624	5,255	5,690	6,143	5,671	6,311	67,069
513	Apparel, piece goods & notions	5,446	5,714	6,069	4,918	4,446	5,143	5,802	6,594	6,417	6,857	5,559	4,940	67,905
514	Groceries & related products	22,726	21,759	23,601	23,514	23,188	23,034	24,137	23,062	23,360	23,827	22,891	24,118	279,217
515	Farm-product raw materials	9,648	8,370	9,636	8,493	8,483	8,044	8,510	8,346	9,253	9,342	8,546	9,553	106,224
516	Chemicals & allied products	3,116	3,017	3,395	3,227	3,350	3,576	3,375	3,334	3,404	3,320	2,903	3,163	39,170
517	Petroleum & petroleum products	11,489	10,407	11,376	11,474	11,635	12,274	12,655	11,964	12,113	13,284	11,916	12,064	142,651
518	Beer, wine, & distilled beverages	3,523	3,502	4,038	4,588	4,223	4,519	4,446	4,112	4,097	4,229	4,212	4,908	50,397
519	Misc. nondurable goods	10,361	9,849	11,409	12,335	12,037	11,887	11,313	10,720	11,179	11,450	10,557	10,349	133,446
	Inventories, total	203,586	203,575	202,742	202,245	198,851	201,256	201,669	199,776	200,753	206,467	209,031	209,675	(X)
50	Durable goods	126,538	127,197	126,759	127,899	127,769	128,718	129,313	129,345	129,083	129,559	130,234	130,044	(X)
501	Motor vehicles & auto. equip.	23,397	24,271	23,895	23,678	23,219	22,644	22,589	22,319	23,560	24,233	24,881	24,195	(X)
502	Furniture & home furnishings	4,469	4,559	4,575	4,791	4,773	4,744	4,724	4,701	4,700	4,622	4,700	4,776	(X)
503	Lumber & other construction mat.	5,874	5,750	6,049	6,202	6,091	6,097	6,125	5,984	5,959	5,977	5,941	6,168	(X)
504	Professional and commercial equip. & supplies	17,089	16,668	16,098	16,312	16,463	16,868	16,938	17,017	16,884	16,723	17,021	17,094	(X)
505	Metals & minerals, ex. petroleum	10,357	10,373	10,417	10,426	10,293	10,502	10,223	9,955	10,047	10,026	9,696	10,101	(X)
506	Electrical goods	16,365	16,253	15,859	16,385	16,382	16,648	17,037	16,956	16,731	17,223	16,900	17,110	(X)
507	Hardware, plumbing & heating equipment	8,321	8,547	8,611	8,801	9,040	8,786	9,046	9,172	8,995	8,894	8,708	8,707	(X)
508	Machinery, equip. & supplies	29,479	29,356	29,773	30,177	29,604	29,894	30,028	30,182	29,189	28,904	29,522	29,333	(X)
509	Miscellaneous durable goods	11,187	11,420	11,482	11,127	11,904	12,535	12,603	13,059	13,018	12,957	12,865	12,560	(X)
51	Nondurable goods	77,048	76,378	75,983	74,346	71,082	72,538	72,356	70,431	71,670	76,908	78,797	79,631	(X)
511	Paper & paper products	5,212	5,110	5,334	5,338	5,155	5,387	5,406	5,329	5,538	5,666	5,680	5,697	(X)
512	Drugs, drug proprietaries and druggists' sundries	8,721	8,510	8,122	8,133	7,594	8,096	8,293	8,041	8,459	8,874	8,548	9,334	(X)
513	Apparel, piece goods & notions	10,091	9,875	10,238	9,723	9,834	10,813	10,793	10,508	10,582	10,358	10,030	10,805	(X)
514	Groceries & related products	15,521	15,253	15,348	15,758	15,878	16,010	15,821	15,433	15,932	16,482	16,764	16,582	(X)
515	Farm-product raw materials	11,411	11,230	10,286	9,086	7,822	6,788	6,388	5,857	6,250	9,133	10,395	10,792	(X)
516	Chemicals & allied products	3,059	3,214	3,328	3,341	3,320	3,399	3,386	3,399	3,117	3,089	3,277	3,193	(X)
517	Petroleum & petroleum products	4,337	4,243	4,189	4,156	4,194	4,371	4,440	4,497	4,574	4,697	4,658	4,572	(X)
518	Beer, wine, & distilled beverages	4,170	4,196	4,390	4,372	4,276	4,392	4,508	4,485	4,512	4,824	4,796	4,044	(X)
519	Misc. nondurable goods	14,526	14,747	14,748	14,439	13,009	13,282	13,321	12,882	12,706	13,785	14,649	14,612	(X)
	Inventory/sales ratios, total	1.41	1.47	1.29	1.32	1.34	1.27	1.28	1.30	1.26	1.24	1.37	1.32	(X)
50	Durable goods	1.86	1.90	1.63	1.70	1.78	1.62	1.67	1.70	1.63	1.57	1.72	1.66	(X)
501	Motor vehicles & auto. equip.	1.89	1.88	1.56	1.65	1.66	1.53	1.54	1.63	1.67	1.56	1.75	1.64	(X)
502	Furniture & home furnishings	1.83	1.90	1.60	1.72	1.81	1.66	1.81	1.70	1.61	1.53	1.57	1.65	(X)
503	Lumber & other construction mat.	1.33	1.31	1.18	1.14	1.11	1.04	1.07	1.05	1.03	1.02	1.17	1.27	(X)
504	Professional and commercial equip. & supplies	1.55	1.65	1.40	1.38	1.59	1.44	1.41	1.47	1.37	1.33	1.48	1.31	(X)
505	Metals & minerals, ex. petroleum	1.64	1.75	1.51	1.63	1.61	1.55	1.60	1.50	1.53	1.59	1.64	1.63	(X)
506	Electrical goods	1.79	1.81	1.64	1.78	1.88	1.71	1.74	1.75	1.64	1.65	1.70	1.74	(X)
507	Hardware, plumbing & heating equipment	2.12	2.22	2.08	1.98	2.09	1.79	1.88	2.04	1.91	1.84	1.96	2.07	(X)
508	Machinery, equip. & supplies	2.66	2.70	2.18	2.32	2.45	2.21	2.48	2.45	2.28	2.13	2.54	2.32	(X)
509	Miscellaneous durable goods	1.54	1.50	1.34	1.39	1.55	1.36	1.36	1.39	1.33	1.25	1.27	1.29	(X)
51	Nondurable goods	1.00	1.07	.95	.95	.93	.92	.90	.90	.89	.92	1.03	.99	(X)
511	Paper & paper products	1.13	1.25	1.17	1.19	1.19	1.18	1.13	1.18	1.20	1.15	1.25	1.21	(X)
512	Drugs, drug proprietaries and druggists' sundries	1.52	1.70	1.47	1.53	1.48	1.43	1.47	1.53	1.49	1.44	1.51	1.48	(X)
513	Apparel, piece goods & notions	1.85	1.73	1.69	1.98	2.21	2.10	1.86	1.59	1.65	1.51	1.80	2.19	(X)
514	Groceries & related products .....	.68	.70	.65	.67	.68	.70	.66	.67	.68	.69	.73	.69	(X)
515	Farm-product raw materials	1.18	1.34	1.07	1.07	.92	.84	.75	.70	.68	.98	1.22	1.13	(X)
516	Chemicals & allied products .....	.98	1.07	.98	1.04	.99	.95	1.00	1.02	.92	.93	1.13	1.01	(X)
517	Petroleum & petroleum products .....	.38	.41	.37	.36	.36	.36	.35	.38	.38	.35	.39	.38	(X)
518	Beer, wine, & distilled beverages	1.18	1.20	1.09	.95	1.01	.97	1.01	1.09	1.10	1.14	1.14	.82	(X)
519	Misc. nondurable goods	1.40	1.50	1.29	1.17	1.08	1.12	1.18	1.20	1.14	1.20	1.39	1.41	(X)

(X) Cumulative data are not applicable for inventories or inventory/sales ratios.

¹Data not adjusted for seasonal variations or trading-day differences.

Table 1. Revised Adjusted and Unadjusted Estimates of Monthly Sales, Inventories, and Inventory/Sales Ratios of Merchant Wholesalers: January 1987 to February 1997—Con.

[Sales and Inventories in millions of dollars]

SIC code	Kind of business	1991											
		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
ADJUSTED¹													
	Sales, total	146,380	146,364	145,658	147,727	148,336	148,351	149,350	148,741	149,954	149,395	150,008	149,334
50	Durable goods	70,352	70,627	70,705	70,816	71,092	71,154	72,076	71,743	73,529	73,081	72,749	71,930
501	Motor vehicles & auto. equip.	13,798	13,732	13,633	13,602	13,753	13,344	14,141	13,795	14,370	14,438	14,054	13,771
502	Furniture & home furnishings	2,880	2,707	2,799	2,783	2,816	2,449	2,582	2,703	2,735	2,674	2,623	2,577
503	Lumber & other construction mat.	4,568	4,723	4,593	4,737	4,906	5,050	4,943	4,881	4,950	4,994	5,018	4,796
504	Professional and commercial equip. & supplies	9,302	9,494	9,794	9,700	9,798	10,322	10,707	10,611	11,203	11,170	11,003	10,941
505	Metals & minerals, ex. petroleum	6,204	6,420	6,293	6,466	6,069	6,286	6,292	6,273	6,350	6,522	6,509	6,358
506	Electrical goods	9,438	9,409	9,429	9,441	9,568	9,497	9,457	9,313	9,555	9,375	9,407	9,386
507	Hardware, plumbing & heating equipment	4,091	4,079	4,207	4,120	4,184	4,095	4,086	4,150	4,241	4,170	4,224	4,207
508	Machinery, equip. & supplies	12,326	12,495	12,365	12,434	12,378	12,330	12,179	12,108	12,180	11,857	11,825	12,035
509	Miscellaneous durable goods	7,745	7,568	7,592	7,533	7,620	7,781	7,689	7,909	7,945	7,881	8,086	7,859
51	Nondurable goods	76,028	75,737	74,953	76,911	77,244	77,197	77,274	76,998	76,425	76,314	77,259	77,404
511	Paper & paper products	4,335	4,275	4,104	4,251	4,216	4,289	4,444	4,408	4,445	4,442	4,436	4,432
512	Drugs, drug proprietaries and druggists' sundries	4,477	4,570	4,661	4,823	4,898	4,914	5,105	5,127	5,162	5,260	5,174	5,379
513	Apparel, piece goods & notions	5,337	5,355	5,202	5,494	5,970	5,334	5,409	5,186	5,250	5,329	5,545	5,177
514	Groceries & related products	22,447	22,342	22,492	23,177	23,596	23,525	23,268	23,369	23,171	23,002	23,478	23,289
515	Farm-product raw materials	8,501	8,803	8,974	9,052	9,155	8,802	8,736	8,642	8,636	8,479	8,508	8,429
516	Chemicals & allied products	3,031	2,943	3,107	3,123	2,786	3,083	3,147	3,152	3,254	3,230	3,099	3,130
517	Petroleum & petroleum products	12,984	12,047	11,022	11,518	11,263	11,750	11,401	11,948	10,979	11,428	11,785	11,870
518	Beer, wine, & distilled beverages	3,924	4,377	4,327	4,320	4,358	4,250	4,402	4,410	4,260	4,248	4,281	4,462
519	Misc. nondurable goods	10,992	11,025	11,064	11,153	11,002	11,250	11,362	10,756	11,268	10,896	10,953	11,236
	Inventories, total	198,468	198,589	197,495	196,251	195,631	195,207	196,176	196,387	195,913	196,940	197,754	200,062
50	Durable goods	128,594	128,884	127,905	126,987	125,709	125,111	125,539	125,373	124,311	123,909	124,954	127,105
501	Motor vehicles & auto. equip.	24,808	25,160	24,461	23,857	23,528	23,413	23,414	23,481	22,832	22,512	23,262	24,141
502	Furniture & home furnishings	4,792	4,772	4,761	4,642	4,561	4,517	4,442	4,544	4,573	4,395	4,479	4,588
503	Lumber & other construction mat.	5,963	5,704	5,625	5,620	5,433	5,629	5,585	5,648	5,764	5,730	5,689	5,849
504	Professional and commercial equip. & supplies	15,707	16,007	16,326	15,964	16,458	16,474	16,637	17,052	16,386	16,494	16,400	16,824
505	Metals & minerals, ex. petroleum	10,716	10,779	10,635	10,734	10,501	10,233	10,254	10,168	10,147	10,188	10,213	10,047
506	Electrical goods	16,351	16,298	16,260	16,342	16,127	16,021	15,870	15,876	15,697	15,837	15,799	16,128
507	Hardware, plumbing & heating equipment	8,396	8,397	8,411	8,338	8,172	8,313	8,264	8,184	8,310	8,320	8,363	8,446
508	Machinery, equip. & supplies	32,126	31,999	31,455	31,324	30,623	30,107	30,675	29,777	29,849	29,677	29,344	29,695
509	Miscellaneous durable goods	9,735	9,768	9,971	10,166	10,306	10,404	10,398	10,643	10,753	10,756	11,405	11,387
51	Nondurable goods	69,874	69,705	69,590	69,264	69,922	70,096	70,637	71,014	71,602	73,031	72,800	72,957
511	Paper & paper products	5,007	4,984	4,865	4,782	5,000	4,919	4,956	5,186	5,066	5,050	5,196	5,199
512	Drugs, drug proprietaries and druggists' sundries	6,620	6,641	6,596	6,680	7,086	7,360	7,424	7,539	7,549	7,667	7,798	7,702
513	Apparel, piece goods & notions	9,772	10,034	9,790	9,538	9,549	9,321	9,330	9,400	9,313	9,508	9,613	9,491
514	Groceries & related products	14,968	14,679	14,849	14,895	15,124	15,288	15,537	15,115	15,133	15,416	15,466	15,581
515	Farm-product raw materials	8,890	9,069	9,006	8,913	8,649	8,596	8,838	9,552	9,713	9,843	9,313	9,102
516	Chemicals & allied products	2,988	3,034	2,885	2,933	2,866	2,847	2,910	2,946	2,994	3,081	3,035	3,060
517	Petroleum & petroleum products	4,098	3,907	4,040	4,071	4,052	4,058	4,138	4,091	4,223	4,426	4,453	4,541
518	Beer, wine, & distilled beverages	4,699	4,614	4,611	4,554	4,527	4,565	4,564	4,543	4,565	4,564	4,659	4,661
519	Misc. nondurable goods	12,832	12,743	12,948	12,898	13,069	13,142	12,940	12,642	13,046	13,476	13,267	13,620
	Inventory/sales ratios, total	1.36	1.36	1.36	1.33	1.32	1.32	1.31	1.32	1.31	1.32	1.32	1.34
50	Durable goods	1.83	1.82	1.81	1.79	1.77	1.76	1.74	1.75	1.69	1.70	1.72	1.77
501	Motor vehicles & auto. equip.	1.80	1.83	1.79	1.75	1.71	1.75	1.66	1.70	1.59	1.56	1.66	1.75
502	Furniture & home furnishings	1.66	1.76	1.70	1.67	1.62	1.84	1.72	1.68	1.67	1.64	1.71	1.78
503	Lumber & other construction mat.	1.31	1.21	1.22	1.19	1.11	1.11	1.13	1.16	1.16	1.15	1.13	1.22
504	Professional and commercial equip. & supplies	1.69	1.69	1.67	1.65	1.68	1.60	1.55	1.61	1.46	1.48	1.49	1.54
505	Metals & minerals, ex. petroleum	1.73	1.68	1.69	1.66	1.73	1.63	1.63	1.62	1.60	1.56	1.57	1.58
506	Electrical goods	1.73	1.73	1.72	1.73	1.69	1.69	1.68	1.70	1.64	1.69	1.68	1.72
507	Hardware, plumbing & heating equipment	2.05	2.06	2.00	2.02	1.95	2.03	2.02	1.97	1.96	2.00	1.98	2.01
508	Machinery, equip. & supplies	2.61	2.56	2.54	2.52	2.47	2.44	2.52	2.46	2.45	2.50	2.48	2.47
509	Miscellaneous durable goods	1.26	1.29	1.31	1.35	1.35	1.34	1.35	1.35	1.35	1.36	1.41	1.45
51	Nondurable goods .....	.92	.92	.93	.90	.91	.91	.91	.92	.94	.96	.94	.94
511	Paper & paper products	1.16	1.17	1.19	1.12	1.19	1.15	1.12	1.18	1.14	1.14	1.17	1.17
512	Drugs, drug proprietaries and druggists' sundries	1.48	1.45	1.42	1.39	1.45	1.50	1.45	1.47	1.46	1.46	1.51	1.43
513	Apparel, piece goods & notions	1.83	1.87	1.88	1.74	1.60	1.75	1.72	1.81	1.77	1.78	1.73	1.83
514	Groceries & related products .....	.67	.66	.66	.64	.64	.65	.67	.65	.65	.67	.66	.67
515	Farm-product raw materials	1.05	1.03	1.00	.98	.94	.98	1.01	1.11	1.12	1.16	1.09	1.08
516	Chemicals & allied products .....	.99	1.03	.93	.94	1.03	.92	.92	.93	.92	.95	.98	.98
517	Petroleum & petroleum products .....	.32	.32	.37	.35	.36	.35	.36	.34	.38	.39	.38	.38
518	Beer, wine, & distilled beverages	1.20	1.05	1.07	1.05	1.04	1.07	1.04	1.03	1.07	1.07	1.09	1.04
519	Misc. nondurable goods	1.17	1.16	1.17	1.16	1.16	1.19	1.17	1.14	1.16	1.24	1.21	1.21

¹Data adjusted for seasonal variations and, in the case of sales, also for trading-day differences.

Note: Cumulative seasonally adjusted sales estimates are not tabulated.

Table 1. Revised Adjusted and Unadjusted Estimates of Monthly Sales, Inventories, and Inventory/Sales Ratios of Merchant Wholesalers: January 1987 to February 1997—Con.

[Sales and Inventories in millions of dollars]

SIC code	Kind of business	1991												Total
		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
UNADJUSTED¹														
	Sales, total	141,500	132,539	146,534	149,509	154,023	145,811	150,765	152,678	149,294	162,978	146,976	147,066	1,779,673
50	Durable goods	66,092	63,317	71,631	72,365	73,121	71,102	72,499	74,252	74,385	80,695	70,857	69,822	860,138
501	Motor vehicles & auto. equip.	12,874	12,592	14,356	14,214	14,221	13,171	14,226	14,071	13,422	16,113	13,984	13,385	166,629
502	Furniture & home furnishings	2,638	2,363	2,732	2,775	2,858	2,427	2,525	2,911	2,907	3,067	2,694	2,402	32,299
503	Lumber & other construction mat.	3,938	3,830	4,340	5,012	5,323	5,378	5,516	5,457	5,108	5,598	4,717	4,067	58,284
504	Professional and commercial equip. & supplies	9,088	8,554	10,058	9,322	9,524	10,188	10,568	11,004	11,875	11,997	10,552	11,379	124,109
505	Metals & minerals, ex. petroleum	6,192	5,836	6,570	6,686	6,409	6,519	6,154	6,474	6,331	7,070	5,884	5,919	76,044
506	Electrical goods	9,042	8,581	9,344	9,167	9,539	9,260	9,533	9,574	10,004	10,584	9,463	9,067	113,158
507	Hardware, plumbing & heating equipment	3,837	3,545	3,967	4,190	4,343	4,275	4,396	4,370	4,262	4,729	4,114	3,917	49,945
508	Machinery, equip. & supplies	11,303	11,258	12,847	13,715	13,071	12,453	12,276	12,229	12,253	12,616	10,773	11,662	146,456
509	Miscellaneous durable goods	7,180	6,758	7,417	7,284	7,833	7,431	7,305	8,162	8,223	8,921	8,676	8,024	93,214
51	Nondurable goods	75,408	69,222	74,903	77,144	80,902	74,709	78,266	78,426	74,909	82,283	76,119	77,244	919,535
511	Paper & paper products	4,504	3,907	4,071	4,217	4,165	4,092	4,524	4,567	4,418	4,993	4,316	4,348	52,122
512	Drugs, drug proprietaries and druggists' sundries	4,772	4,241	4,526	4,958	4,932	4,531	5,197	4,994	5,105	5,781	5,014	5,562	59,613
513	Apparel, piece goods & notions	5,230	5,371	5,322	5,038	5,057	5,254	5,712	6,057	5,560	6,325	5,373	4,183	64,482
514	Groceries & related products	21,953	20,264	22,155	22,968	25,224	23,219	24,199	23,790	22,592	24,037	23,501	23,079	276,981
515	Farm-product raw materials	9,513	8,389	9,396	9,079	9,778	7,904	8,229	8,167	7,902	9,310	8,338	8,699	104,704
516	Chemicals & allied products	2,934	2,705	3,216	3,214	2,987	3,175	3,210	3,174	3,300	3,404	2,867	2,873	37,059
517	Petroleum & petroleum products	13,322	11,095	10,802	11,253	11,500	10,704	11,298	12,306	10,869	12,628	12,080	12,202	140,059
518	Beer, wine, & distilled beverages	3,210	3,515	4,041	4,294	4,794	4,377	4,671	4,723	4,098	4,528	4,345	5,073	51,669
519	Misc. nondurable goods	9,970	9,735	11,374	12,123	12,465	11,453	11,226	10,648	11,065	11,277	10,285	11,225	132,846
	Inventories, total	201,747	201,341	199,342	197,771	194,585	192,853	193,910	191,462	192,240	198,488	199,498	201,777	(X)
50	Durable goods	128,689	129,475	128,501	128,470	126,758	124,827	126,214	124,893	123,502	123,508	124,002	125,921	(X)
501	Motor vehicles & auto. equip.	25,106	26,141	25,195	24,382	23,646	22,640	22,665	22,518	22,490	22,332	23,634	24,213	(X)
502	Furniture & home furnishings	4,749	4,739	4,775	4,614	4,607	4,612	4,500	4,603	4,655	4,338	4,349	4,515	(X)
503	Lumber & other construction mat.	6,023	5,636	5,816	5,940	5,536	5,781	5,708	5,512	5,620	5,587	5,291	5,755	(X)
504	Professional and commercial equip. & supplies	15,880	15,911	16,228	16,060	16,524	16,474	16,870	17,018	16,189	16,445	16,318	16,841	(X)
505	Metals & minerals, ex. petroleum	10,823	10,704	10,667	10,874	10,554	10,468	10,418	9,975	10,025	10,086	9,937	10,127	(X)
506	Electrical goods	16,237	16,249	15,967	16,342	16,159	16,101	16,219	16,114	15,603	15,932	15,641	16,047	(X)
507	Hardware, plumbing & heating equipment	8,295	8,405	8,504	8,471	8,303	8,280	8,371	8,184	8,310	8,320	8,187	8,286	(X)
508	Machinery, equip. & supplies	32,094	32,127	31,518	31,794	31,113	30,077	30,951	29,985	29,491	29,529	29,080	29,012	(X)
509	Miscellaneous durable goods	9,482	9,563	9,831	10,393	10,316	10,394	10,512	10,984	11,119	10,939	11,565	11,125	(X)
51	Nondurable goods	73,058	71,866	70,841	69,301	67,827	68,026	67,696	66,569	68,738	74,980	75,496	75,856	(X)
511	Paper & paper products	5,157	4,964	4,894	4,815	4,870	4,845	4,951	5,046	5,005	5,136	5,253	5,298	(X)
512	Drugs, drug proprietaries and druggists' sundries	7,136	6,907	6,563	6,713	6,696	7,139	7,261	7,215	7,451	7,790	7,712	8,002	(X)
513	Apparel, piece goods & notions	9,938	9,994	9,614	9,023	9,635	9,759	9,582	9,607	9,397	9,289	9,219	9,595	(X)
514	Groceries & related products	15,013	14,459	14,552	14,731	15,064	15,135	15,164	14,420	15,012	16,156	16,255	16,142	(X)
515	Farm-product raw materials	10,988	10,865	9,798	9,029	7,438	6,868	6,947	7,126	7,576	10,709	10,989	10,859	(X)
516	Chemicals & allied products	2,991	3,070	2,948	2,995	2,892	2,907	2,945	2,970	2,919	3,010	2,932	3,014	(X)
517	Petroleum & petroleum products	4,037	3,766	3,943	3,888	3,853	3,916	4,055	4,144	4,459	4,767	4,702	4,691	(X)
518	Beer, wine, & distilled beverages	4,478	4,499	4,662	4,590	4,441	4,565	4,550	4,398	4,656	4,957	5,008	4,335	(X)
519	Misc. nondurable goods	13,320	13,342	13,867	13,517	12,938	12,892	12,241	11,643	12,263	13,166	13,426	13,920	(X)
	Inventory/sales ratios, total	1.43	1.52	1.36	1.32	1.26	1.32	1.29	1.25	1.29	1.22	1.36	1.37	(X)
50	Durable goods	1.95	2.04	1.79	1.78	1.73	1.76	1.74	1.68	1.66	1.53	1.75	1.80	(X)
501	Motor vehicles & auto. equip.	1.95	2.08	1.76	1.72	1.66	1.72	1.59	1.60	1.68	1.39	1.69	1.81	(X)
502	Furniture & home furnishings	1.80	2.01	1.75	1.66	1.61	1.90	1.78	1.58	1.60	1.41	1.61	1.88	(X)
503	Lumber & other construction mat.	1.53	1.47	1.34	1.19	1.04	1.07	1.03	1.01	1.10	1.00	1.12	1.42	(X)
504	Professional and commercial equip. & supplies	1.75	1.86	1.61	1.72	1.73	1.62	1.60	1.55	1.36	1.37	1.55	1.48	(X)
505	Metals & minerals, ex. petroleum	1.75	1.83	1.62	1.63	1.65	1.61	1.69	1.54	1.58	1.43	1.69	1.71	(X)
506	Electrical goods	1.80	1.89	1.71	1.78	1.69	1.74	1.70	1.68	1.56	1.51	1.65	1.77	(X)
507	Hardware, plumbing & heating equipment	2.16	2.37	2.14	2.02	1.91	1.94	1.90	1.87	1.95	1.76	1.99	2.12	(X)
508	Machinery, equip. & supplies	2.84	2.85	2.45	2.32	2.38	2.42	2.52	2.45	2.41	2.34	2.70	2.49	(X)
509	Miscellaneous durable goods	1.32	1.42	1.33	1.37	1.32	1.40	1.44	1.35	1.35	1.23	1.33	1.39	(X)
51	Nondurable goods .....	.97	1.04	.95	.90	.84	.91	.86	.85	.92	.91	.99	.98	(X)
511	Paper & paper products	1.14	1.27	1.20	1.14	1.17	1.18	1.09	1.10	1.13	1.03	1.22	1.22	(X)
512	Drugs, drug proprietaries and druggists' sundries	1.50	1.63	1.45	1.35	1.36	1.58	1.40	1.44	1.46	1.35	1.54	1.44	(X)
513	Apparel, piece goods & notions	1.90	1.86	1.81	1.79	1.91	1.86	1.68	1.59	1.69	1.47	1.72	2.29	(X)
514	Groceries & related products .....	.68	.71	.66	.64	.60	.65	.63	.61	.66	.67	.69	.70	(X)
515	Farm-product raw materials	1.16	1.30	1.04	.99	.76	.87	.84	.87	.96	1.15	1.32	1.25	(X)
516	Chemicals & allied products	1.02	1.13	.92	.93	.97	.92	.92	.94	.88	.88	1.02	1.05	(X)
517	Petroleum & petroleum products .....	.30	.34	.37	.35	.34	.37	.36	.34	.41	.38	.39	.38	(X)
518	Beer, wine, & distilled beverages	1.40	1.28	1.15	1.07	.93	1.04	.97	.93	1.14	1.09	1.15	.85	(X)
519	Misc. nondurable goods	1.34	1.37	1.22	1.11	1.04	1.13	1.09	1.09	1.11	1.17	1.31	1.24	(X)

(X) Cumulative data are not applicable for inventories or inventory/sales ratios.

¹Data not adjusted for seasonal variations or trading-day differences.

Table 1. Revised Adjusted and Unadjusted Estimates of Monthly Sales, Inventories, and Inventory/Sales Ratios of Merchant Wholesalers: January 1987 to February 1997—Con.

[Sales and Inventories in millions of dollars]

SIC code	Kind of business	1990											
		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
ADJUSTED¹													
	Sales, total	147,939	149,086	149,683	147,964	149,060	150,173	147,941	152,268	150,277	150,563	149,401	149,452
50	Durable goods	73,737	74,440	74,652	73,598	74,570	74,538	73,066	74,527	72,618	72,195	71,057	72,170
501	Motor vehicles & auto. equip.	14,747	14,937	15,109	13,787	14,486	14,713	14,230	15,005	14,316	14,114	14,331	14,164
502	Furniture & home furnishings	2,586	2,667	2,555	2,694	2,790	3,065	3,203	2,928	2,928	2,927	2,824	2,721
503	Lumber & other construction mat.	5,575	5,564	5,549	5,482	5,438	5,534	5,400	5,427	5,181	5,015	4,942	4,477
504	Professional and commercial equip. & supplies	9,639	9,558	9,807	9,654	9,730	9,583	9,231	9,377	9,389	9,258	9,113	9,984
505	Metals & minerals, ex. petroleum	6,332	6,386	6,260	6,443	6,842	6,767	6,324	6,458	6,451	6,492	6,418	6,670
506	Electrical goods	9,957	9,933	10,032	9,905	9,828	9,725	9,656	9,590	9,576	9,609	9,418	9,291
507	Hardware, plumbing & heating equipment	4,323	4,419	4,602	4,373	4,390	4,499	4,452	4,384	4,294	4,271	4,191	4,463
508	Machinery, equip. & supplies	12,926	13,146	13,189	13,380	13,494	13,293	13,178	13,073	13,134	13,040	12,513	12,680
509	Miscellaneous durable goods	7,652	7,830	7,549	7,880	7,572	7,359	7,392	8,285	7,349	7,469	7,307	7,720
51	Nondurable goods	74,202	74,646	75,031	74,366	74,490	75,635	74,875	77,741	77,659	78,368	78,344	77,282
511	Paper & paper products	4,238	4,206	4,317	4,249	4,266	4,275	4,423	4,377	4,360	4,352	4,274	4,247
512	Drugs, drug proprietaries and druggists' sundries	4,153	4,201	4,246	4,275	4,228	4,262	4,339	4,429	4,374	4,325	4,363	4,344
513	Apparel, piece goods & notions	5,220	5,500	5,570	5,477	5,288	5,671	5,486	5,598	5,061	5,159	5,278	5,562
514	Groceries & related products	21,968	22,539	22,771	22,492	22,724	22,654	22,927	23,135	23,008	23,232	22,649	22,426
515	Farm-product raw materials	9,615	8,956	8,960	9,125	8,942	9,747	9,074	8,832	8,628	8,368	8,871	8,514
516	Chemicals & allied products	2,764	2,863	2,888	2,804	2,865	2,791	2,770	3,373	3,173	3,156	3,125	3,159
517	Petroleum & petroleum products	11,680	11,490	11,313	11,369	11,478	11,127	10,905	12,862	13,925	14,439	14,383	13,507
518	Beer, wine, & distilled beverages	4,036	4,012	3,986	4,048	3,955	4,064	4,085	4,093	4,155	4,114	4,159	4,587
519	Misc. nondurable goods	10,528	10,879	10,980	10,527	10,744	11,044	10,866	11,042	10,975	11,223	11,242	10,936
	Inventories, total	186,889	187,361	188,443	190,196	192,359	191,641	192,740	193,436	194,800	194,750	196,004	195,550
50	Durable goods	123,004	123,616	123,317	124,057	125,222	124,637	125,090	125,793	126,781	125,882	126,399	126,200
501	Motor vehicles & auto. equip.	22,795	23,074	22,839	23,343	23,294	22,690	22,952	23,497	23,627	23,215	23,448	23,509
502	Furniture & home furnishings	4,302	4,265	4,601	4,596	4,573	4,789	4,795	4,506	4,696	4,713	4,648	4,648
503	Lumber & other construction mat.	6,183	6,114	6,096	6,190	6,068	6,135	6,126	6,068	5,985	6,096	5,934	5,962
504	Professional and commercial equip. & supplies	14,854	14,967	15,036	15,338	15,504	15,313	15,266	15,464	15,541	15,511	15,690	15,752
505	Metals & minerals, ex. petroleum	10,760	10,528	10,404	10,251	10,465	10,187	10,546	10,598	10,583	10,582	10,654	10,700
506	Electrical goods	15,578	15,555	15,533	15,695	15,734	15,804	15,881	15,924	15,910	15,751	16,149	15,870
507	Hardware, plumbing & heating equipment	8,229	8,235	8,302	8,283	8,354	8,598	8,348	8,190	8,189	8,180	8,331	8,458
508	Machinery, equip. & supplies	30,104	30,177	30,150	30,402	31,153	31,079	31,328	31,622	32,008	31,804	31,765	31,511
509	Miscellaneous durable goods	10,199	10,701	10,356	9,959	10,077	10,042	9,848	9,924	10,242	10,030	9,780	9,790
51	Nondurable goods	63,885	63,745	65,126	66,139	67,137	67,004	67,650	67,643	68,019	68,868	69,605	69,350
511	Paper & paper products	4,482	4,496	4,539	4,551	4,605	4,658	4,732	4,762	4,849	4,971	4,918	4,939
512	Drugs, drug proprietaries and druggists' sundries	5,864	5,945	6,164	6,199	6,229	6,204	6,185	6,197	6,295	6,442	6,586	6,454
513	Apparel, piece goods & notions	9,437	9,478	9,745	10,137	10,134	10,074	9,982	10,001	10,030	9,970	10,011	9,825
514	Groceries & related products	13,755	13,599	14,249	14,308	14,399	14,266	14,460	14,793	14,748	14,648	14,691	14,700
515	Farm-product raw materials	8,014	7,773	8,002	8,389	8,617	8,426	8,634	8,225	7,817	8,371	8,869	8,815
516	Chemicals & allied products	2,689	2,628	2,774	2,730	2,731	2,746	2,845	2,730	2,861	2,918	2,911	3,051
517	Petroleum & petroleum products	3,811	3,988	4,067	3,978	4,017	4,073	4,086	4,500	4,586	4,723	4,646	4,446
518	Beer, wine, & distilled beverages	4,224	4,155	4,205	4,185	4,238	4,264	4,187	4,201	4,301	4,310	4,339	4,378
519	Misc. nondurable goods	11,609	11,683	11,381	11,662	12,167	12,293	12,539	12,234	12,532	12,515	12,634	12,742
	Inventory/sales ratios, total	1.26	1.26	1.26	1.29	1.29	1.28	1.30	1.27	1.30	1.29	1.31	1.31
50	Durable goods	1.67	1.66	1.65	1.69	1.68	1.67	1.71	1.69	1.75	1.74	1.78	1.75
501	Motor vehicles & auto. equip.	1.55	1.54	1.51	1.69	1.61	1.54	1.61	1.57	1.65	1.64	1.64	1.66
502	Furniture & home furnishings	1.66	1.60	1.80	1.71	1.64	1.56	1.50	1.54	1.60	1.61	1.65	1.71
503	Lumber & other construction mat.	1.11	1.10	1.10	1.13	1.12	1.11	1.13	1.12	1.16	1.16	1.20	1.33
504	Professional and commercial equip. & supplies	1.54	1.57	1.53	1.59	1.59	1.60	1.65	1.65	1.66	1.68	1.72	1.58
505	Metals & minerals, ex. petroleum	1.70	1.65	1.66	1.59	1.53	1.51	1.67	1.64	1.64	1.63	1.66	1.60
506	Electrical goods	1.56	1.57	1.55	1.58	1.60	1.63	1.64	1.66	1.66	1.64	1.71	1.71
507	Hardware, plumbing & heating equipment	1.90	1.86	1.80	1.89	1.90	1.91	1.88	1.87	1.91	1.92	1.99	1.90
508	Machinery, equip. & supplies	2.33	2.30	2.29	2.27	2.31	2.34	2.38	2.42	2.44	2.44	2.54	2.49
509	Miscellaneous durable goods	1.33	1.37	1.37	1.26	1.33	1.36	1.33	1.20	1.39	1.34	1.34	1.27
51	Nondurable goods .....	.86	.85	.87	.89	.90	.89	.90	.87	.88	.88	.89	.90
511	Paper & paper products	1.06	1.07	1.05	1.07	1.08	1.09	1.07	1.09	1.11	1.14	1.15	1.16
512	Drugs, drug proprietaries and druggists' sundries	1.41	1.42	1.45	1.45	1.47	1.46	1.43	1.40	1.44	1.49	1.51	1.49
513	Apparel, piece goods & notions	1.81	1.72	1.75	1.85	1.92	1.78	1.82	1.79	1.98	1.93	1.90	1.77
514	Groceries & related products .....	.63	.60	.63	.64	.63	.63	.63	.64	.64	.63	.65	.66
515	Farm-product raw materials .....	.83	.87	.89	.92	.96	.86	.95	.93	.91	.100	1.00	1.04
516	Chemicals & allied products .....	.97	.92	.96	.97	.95	.98	.93	.81	.90	.92	.93	.97
517	Petroleum & petroleum products .....	.33	.35	.36	.35	.35	.37	.37	.35	.33	.33	.32	.33
518	Beer, wine, & distilled beverages	1.05	1.04	1.05	1.03	1.07	1.05	1.02	1.03	1.04	1.05	1.04	.95
519	Misc. nondurable goods	1.10	1.07	1.04	1.11	1.13	1.11	1.11	1.15	1.14	1.12	1.12	1.17

¹Data adjusted for seasonal variations and, in the case of sales, also for trading-day differences.

Note: Cumulative seasonally adjusted sales estimates are not tabulated.

Table 1. Revised Adjusted and Unadjusted Estimates of Monthly Sales, Inventories, and Inventory/Sales Ratios of Merchant Wholesalers: January 1987 to February 1997—Con.

[Sales and Inventories in millions of dollars]

SIC code	Kind of business	1990												Total
		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
UNADJUSTED¹														
	Sales, total	142,441	135,261	154,886	145,995	155,720	151,111	145,342	159,445	146,100	163,525	150,470	143,776	1,794,072
50	Durable goods	68,706	66,730	77,763	73,069	77,701	76,327	71,834	77,987	71,947	79,437	70,878	68,388	880,767
501	Motor vehicles & auto. equip.	13,508	13,697	16,363	13,884	15,326	14,875	14,017	15,200	13,300	15,483	14,532	13,498	173,683
502	Furniture & home furnishings	2,353	2,342	2,565	2,584	2,846	3,074	3,078	3,183	3,098	3,346	2,976	2,482	33,927
503	Lumber & other construction mat.	4,783	4,446	5,344	5,515	5,927	6,170	5,929	6,170	5,269	5,692	4,705	3,658	63,608
504	Professional and commercial equip. & supplies	9,215	8,650	10,317	9,065	9,535	9,755	8,908	9,930	9,765	9,804	9,067	10,164	114,175
505	Metals & minerals, ex. petroleum	6,237	5,805	6,704	6,443	7,348	7,072	6,052	6,826	6,374	6,953	5,975	5,956	77,745
506	Electrical goods	9,489	9,059	10,152	9,449	9,848	9,589	9,492	10,127	9,768	10,810	9,757	8,817	116,357
507	Hardware, plumbing & heating equipment	4,020	3,831	4,478	4,286	4,680	4,769	4,701	4,660	4,238	4,784	4,162	4,012	52,621
508	Machinery, equip. & supplies	12,008	11,884	14,125	14,223	14,331	13,811	12,849	13,374	12,845	14,148	11,600	11,957	157,155
509	Miscellaneous durable goods	7,093	7,016	7,715	7,620	7,860	7,212	6,808	8,517	7,290	8,417	8,104	7,844	91,496
51	Nondurable goods	73,735	68,531	77,123	72,926	78,019	74,784	73,508	81,458	74,153	84,088	79,592	75,388	913,305
511	Paper & paper products	4,319	3,861	4,446	4,075	4,240	4,172	4,405	4,653	4,242	4,818	4,321	4,005	51,557
512	Drugs, drug proprietaries and druggists' sundries	4,456	3,907	4,280	4,228	4,270	4,096	4,261	4,522	4,133	4,771	4,367	4,292	51,583
513	Apparel, piece goods & notions	4,975	5,533	5,821	4,842	4,664	5,643	5,843	6,712	5,213	5,922	5,347	4,249	64,764
514	Groceries & related products	21,595	20,488	22,771	21,907	24,246	22,745	23,156	24,107	21,996	24,301	23,102	22,134	272,548
515	Farm-product raw materials	10,702	8,571	9,515	9,098	9,514	8,850	8,303	8,691	7,653	9,180	9,146	8,378	107,601
516	Chemicals & allied products	2,689	2,611	3,055	2,843	3,077	2,953	2,742	3,471	3,129	3,367	2,944	2,827	35,708
517	Petroleum & petroleum products	12,217	10,732	11,652	10,835	11,535	10,548	10,305	13,492	13,424	15,825	15,045	13,683	149,293
518	Beer, wine, & distilled beverages	3,265	3,222	3,878	3,866	4,343	4,324	4,138	4,613	3,893	4,311	4,404	5,059	49,316
519	Misc. nondurable goods	9,517	9,606	11,705	11,232	12,130	11,453	10,355	11,197	10,470	11,593	10,916	10,761	130,935
	Inventories, total	189,351	189,457	190,119	191,730	191,296	189,850	190,795	188,967	191,839	196,229	197,288	196,881	(X)
50	Durable goods	122,813	123,882	123,974	125,652	126,252	124,605	125,867	125,098	125,963	125,554	125,263	124,839	(X)
501	Motor vehicles & auto. equip.	22,955	23,882	23,479	23,787	23,457	22,123	22,263	22,557	23,343	22,960	23,729	23,603	(X)
502	Furniture & home furnishings	4,472	4,231	4,596	4,559	4,605	4,885	4,881	4,574	4,804	4,666	4,499	4,560	(X)
503	Lumber & other construction mat.	6,226	6,016	6,273	6,537	6,165	6,319	6,304	5,910	5,853	5,974	5,513	5,849	(X)
504	Professional and commercial equip. & supplies	14,943	14,832	14,961	15,522	15,535	15,328	15,449	15,402	15,370	15,542	15,596	15,705	(X)
505	Metals & minerals, ex. petroleum	10,889	10,454	10,435	10,395	10,549	10,421	10,725	10,344	10,414	10,476	10,388	10,775	(X)
506	Electrical goods	15,391	15,477	15,316	15,711	15,781	15,867	16,214	16,147	15,815	15,846	16,004	15,775	(X)
507	Hardware, plumbing & heating equipment	8,130	8,235	8,410	8,424	8,463	8,572	8,465	8,182	8,181	8,221	8,148	8,272	(X)
508	Machinery, equip. & supplies	30,104	30,268	30,210	30,858	31,620	31,048	31,610	31,780	31,624	31,709	31,479	30,755	(X)
509	Miscellaneous durable goods	9,903	10,487	10,294	9,859	10,077	10,042	9,956	10,202	10,559	10,160	9,907	9,545	(X)
51	Nondurable goods	66,538	65,575	66,145	66,078	65,044	65,245	64,928	63,869	65,876	70,675	72,025	72,042	(X)
511	Paper & paper products	4,612	4,500	4,580	4,583	4,499	4,588	4,737	4,648	4,776	5,065	4,952	5,008	(X)
512	Drugs, drug proprietaries and druggists' sundries	6,274	6,171	6,133	6,280	5,918	6,018	6,037	5,955	6,226	6,552	6,487	6,686	(X)
513	Apparel, piece goods & notions	9,550	9,450	9,531	9,620	10,316	10,588	10,301	10,271	10,120	9,671	9,581	9,864	(X)
514	Groceries & related products	13,796	13,463	13,964	14,122	14,313	14,081	14,113	14,098	14,630	15,395	15,470	15,229	(X)
515	Farm-product raw materials	9,793	9,195	8,554	8,439	7,307	6,825	6,907	6,325	6,308	9,225	10,395	10,446	(X)
516	Chemicals & allied products	2,700	2,660	2,824	2,798	2,761	2,817	2,876	2,746	2,781	2,839	2,803	2,999	(X)
517	Petroleum & petroleum products	3,807	3,848	4,022	3,803	3,816	3,926	4,000	4,504	4,852	5,058	4,883	4,597	(X)
518	Beer, wine, & distilled beverages	4,025	4,068	4,268	4,223	4,166	4,281	4,158	4,067	4,378	4,655	4,656	4,076	(X)
519	Misc. nondurable goods	11,981	12,220	12,269	12,210	11,948	12,121	11,799	11,255	11,805	12,215	12,798	13,137	(X)
	Inventory/sales ratios, total	1.33	1.40	1.23	1.31	1.23	1.26	1.31	1.19	1.31	1.20	1.31	1.37	(X)
50	Durable goods	1.79	1.86	1.59	1.72	1.62	1.63	1.75	1.60	1.75	1.58	1.77	1.83	(X)
501	Motor vehicles & auto. equip.	1.70	1.74	1.43	1.71	1.53	1.49	1.59	1.48	1.76	1.48	1.63	1.75	(X)
502	Furniture & home furnishings	1.82	1.81	1.79	1.76	1.62	1.59	1.59	1.44	1.55	1.39	1.51	1.84	(X)
503	Lumber & other construction mat.	1.30	1.35	1.17	1.19	1.04	1.02	1.06	.96	1.11	1.05	1.17	1.60	(X)
504	Professional and commercial equip. & supplies	1.62	1.71	1.45	1.71	1.63	1.57	1.73	1.55	1.57	1.59	1.72	1.55	(X)
505	Metals & minerals, ex. petroleum	1.75	1.80	1.56	1.61	1.44	1.47	1.77	1.52	1.63	1.51	1.74	1.81	(X)
506	Electrical goods	1.62	1.71	1.51	1.66	1.60	1.65	1.71	1.59	1.62	1.47	1.64	1.79	(X)
507	Hardware, plumbing & heating equipment	2.02	2.15	1.88	1.97	1.81	1.80	1.80	1.76	1.93	1.72	1.96	2.06	(X)
508	Machinery, equip. & supplies	2.51	2.55	2.14	2.17	2.21	2.25	2.46	2.38	2.46	2.24	2.71	2.57	(X)
509	Miscellaneous durable goods	1.40	1.49	1.33	1.29	1.28	1.39	1.46	1.20	1.45	1.21	1.22	1.22	(X)
51	Nondurable goods . . . . .	.90	.96	.86	.91	.83	.87	.88	.78	.89	.84	.90	.96	(X)
511	Paper & paper products	1.07	1.17	1.03	1.12	1.06	1.10	1.08	1.00	1.13	1.05	1.15	1.25	(X)
512	Drugs, drug proprietaries and druggists' sundries	1.41	1.58	1.43	1.49	1.39	1.47	1.42	1.32	1.51	1.37	1.49	1.56	(X)
513	Apparel, piece goods & notions	1.92	1.71	1.64	1.99	2.21	1.88	1.76	1.53	1.94	1.63	1.79	2.32	(X)
514	Groceries & related products . . . . .	.64	.66	.61	.64	.59	.62	.61	.58	.67	.63	.67	.69	(X)
515	Farm-product raw materials . . . . .	.92	1.07	.90	.93	.77	.77	.83	.73	.82	1.00	1.14	1.25	(X)
516	Chemicals & allied products	1.00	1.02	.92	.98	.90	.95	1.05	.79	.89	.84	.95	1.06	(X)
517	Petroleum & petroleum products . . . . .	.31	.36	.35	.35	.33	.37	.39	.33	.36	.32	.32	.34	(X)
518	Beer, wine, & distilled beverages	1.23	1.26	1.10	1.09	.96	.99	1.00	.88	1.12	1.08	1.06	.81	(X)
519	Misc. nondurable goods	1.26	1.27	1.05	1.09	.98	1.06	1.14	1.01	1.13	1.05	1.17	1.22	(X)

(X) Cumulative data are not applicable for inventories or inventory/sales ratios.

¹Data not adjusted for seasonal variations or trading-day differences.

Table 1. Revised Adjusted and Unadjusted Estimates of Monthly Sales, Inventories, and Inventory/Sales Ratios of Merchant Wholesalers: January 1987 to February 1997—Con.

[Sales and Inventories in millions of dollars]

SIC code	Kind of business	1989											
		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
ADJUSTED¹													
	Sales, total	142,403	142,242	142,278	144,400	144,632	143,492	141,751	144,377	143,830	145,055	146,156	147,453
50	Durable goods	71,153	70,635	70,261	70,683	71,458	69,936	70,044	71,939	70,805	71,734	73,307	71,325
501	Motor vehicles & auto. equip.	14,657	14,508	14,398	14,331	13,845	13,730	13,461	14,077	13,866	13,982	13,761	13,112
502	Furniture & home furnishings	2,658	2,642	2,641	2,657	2,518	2,654	2,732	2,783	2,623	2,708	2,660	2,660
503	Lumber & other construction mat.	5,409	5,180	5,131	5,168	5,170	5,131	5,255	5,315	5,330	5,471	5,370	4,996
504	Professional and commercial equip. & supplies	8,542	8,678	8,722	8,971	8,941	9,076	9,128	9,428	9,381	9,525	9,580	9,723
505	Metals & minerals, ex. petroleum	6,925	6,584	6,810	6,802	6,983	6,835	6,552	6,878	5,878	6,622	7,002	6,125
506	Electrical goods	9,231	9,099	9,039	9,272	9,774	9,259	9,384	9,621	9,601	9,600	9,750	9,991
507	Hardware, plumbing & heating equipment	4,086	4,020	3,876	4,110	4,202	3,943	3,951	4,076	4,050	4,143	4,196	4,228
508	Machinery, equip. & supplies	12,079	12,569	12,129	12,301	12,376	12,232	12,273	12,535	12,473	12,563	13,014	12,640
509	Miscellaneous durable goods	7,566	7,355	7,515	7,084	7,510	7,212	7,386	7,277	7,443	7,205	7,926	7,850
51	Nondurable goods	71,250	71,607	72,017	73,717	73,174	73,556	71,707	72,438	73,025	73,321	72,849	76,128
511	Paper & paper products	4,045	4,137	4,151	4,287	4,211	4,224	4,224	4,225	4,296	4,259	4,274	4,313
512	Drugs, drug proprietaries and druggists' sundries	3,592	3,549	3,607	3,633	3,668	3,671	3,733	3,789	3,890	3,963	4,114	4,119
513	Apparel, piece goods & notions	5,026	4,693	4,838	5,020	4,982	5,106	5,283	5,113	5,299	5,248	5,372	5,563
514	Groceries & related products	21,097	21,200	21,083	21,259	21,626	21,842	21,522	21,603	21,697	22,330	21,971	22,263
515	Farm-product raw materials	10,655	10,854	10,460	10,748	9,959	9,819	9,345	9,753	9,458	9,746	9,605	9,184
516	Chemicals & allied products	2,822	2,798	2,815	2,821	2,731	2,857	2,757	2,687	2,676	2,720	2,781	2,866
517	Petroleum & petroleum products	10,194	10,934	11,350	12,403	12,251	12,130	11,248	10,966	11,351	10,556	10,173	12,952
518	Beer, wine, & distilled beverages	3,709	3,562	3,688	3,650	3,705	3,812	3,753	3,858	3,905	3,895	3,942	3,942
519	Misc. nondurable goods	10,110	9,880	10,025	9,896	10,041	10,095	9,842	10,444	10,453	10,604	10,660	10,926
	Inventories, total	179,848	180,492	180,359	181,588	182,842	184,538	185,183	184,756	185,046	186,869	187,783	187,009
50	Durable goods	117,694	118,655	118,305	119,648	120,881	121,685	122,939	121,743	121,832	122,816	123,517	122,237
501	Motor vehicles & auto. equip.	22,024	22,042	22,303	22,651	23,281	23,653	23,542	23,073	22,835	23,108	22,758	21,862
502	Furniture & home furnishings	4,594	4,609	4,588	4,513	4,597	4,609	4,682	4,689	4,729	4,757	4,676	4,660
503	Lumber & other construction mat.	5,865	5,890	5,990	5,974	6,055	6,016	6,094	5,961	6,035	6,080	6,036	6,089
504	Professional and commercial equip. & supplies	13,361	13,648	13,545	13,754	13,671	13,782	13,889	13,754	14,026	14,216	14,586	14,790
505	Metals & minerals, ex. petroleum	10,623	10,723	10,858	10,831	10,568	10,946	11,257	10,862	10,950	10,901	11,040	10,916
506	Electrical goods	14,385	14,774	14,894	15,004	15,250	15,283	15,618	15,528	15,531	15,534	15,672	15,533
507	Hardware, plumbing & heating equipment	7,583	7,458	7,466	7,648	7,764	7,813	7,935	8,089	8,109	8,338	8,296	8,188
508	Machinery, equip. & supplies	29,286	29,371	28,684	29,447	29,832	29,951	30,267	30,152	29,890	29,875	30,214	30,031
509	Miscellaneous durable goods	9,973	10,140	9,977	9,826	9,863	9,632	9,655	9,727	10,007	10,239	10,168	
51	Nondurable goods	62,154	61,837	62,054	61,940	61,961	62,853	62,244	63,013	63,214	64,053	64,266	64,772
511	Paper & paper products	4,432	4,387	4,381	4,432	4,491	4,489	4,579	4,541	4,541	4,585	4,494	4,512
512	Drugs, drug proprietaries and druggists' sundries	5,327	5,360	5,332	5,407	5,414	5,519	5,544	5,730	5,853	5,811	5,730	5,923
513	Apparel, piece goods & notions	8,403	8,574	8,445	8,474	8,587	8,775	8,964	9,172	9,190	9,168	9,195	9,559
514	Groceries & related products	13,268	13,299	13,348	13,242	13,387	13,430	13,058	13,160	13,067	13,848	14,103	14,081
515	Farm-product raw materials	8,910	8,403	8,027	7,569	7,435	7,437	7,348	7,649	7,609	7,925	8,088	8,237
516	Chemicals & allied products	2,741	2,617	2,675	2,714	2,686	2,780	2,734	2,685	2,814	2,637	2,627	2,631
517	Petroleum & petroleum products	3,720	3,749	4,108	4,267	4,207	4,509	4,083	3,961	3,978	3,888	3,912	3,763
518	Beer, wine, & distilled beverages	3,965	3,951	3,958	3,945	4,026	4,050	4,073	4,062	4,091	4,072	4,179	4,199
519	Misc. nondurable goods	11,388	11,497	11,780	11,890	11,728	11,864	11,861	12,053	12,071	12,119	11,938	11,867
	Inventory/sales ratios, total	1.26	1.27	1.27	1.26	1.26	1.29	1.31	1.28	1.29	1.29	1.28	1.27
50	Durable goods	1.65	1.68	1.68	1.69	1.74	1.76	1.69	1.72	1.71	1.68	1.71	
501	Motor vehicles & auto. equip.	1.50	1.52	1.55	1.58	1.68	1.72	1.75	1.64	1.65	1.65	1.65	1.67
502	Furniture & home furnishings	1.73	1.74	1.74	1.71	1.73	1.83	1.76	1.72	1.70	1.81	1.73	1.75
503	Lumber & other construction mat.	1.08	1.14	1.17	1.16	1.17	1.17	1.16	1.12	1.13	1.11	1.12	1.22
504	Professional and commercial equip. & supplies	1.56	1.57	1.55	1.53	1.53	1.52	1.52	1.46	1.50	1.49	1.52	1.52
505	Metals & minerals, ex. petroleum	1.53	1.63	1.59	1.59	1.51	1.60	1.72	1.58	1.86	1.65	1.58	1.78
506	Electrical goods	1.56	1.62	1.65	1.62	1.56	1.65	1.66	1.61	1.62	1.62	1.61	1.55
507	Hardware, plumbing & heating equipment	1.86	1.86	1.93	1.86	1.85	1.98	2.01	1.98	2.00	2.01	1.98	1.94
508	Machinery, equip. & supplies	2.42	2.34	2.36	2.39	2.41	2.45	2.47	2.41	2.40	2.38	2.32	2.38
509	Miscellaneous durable goods	1.32	1.38	1.33	1.39	1.31	1.34	1.31	1.32	1.31	1.39	1.29	1.30
51	Nondurable goods .....	.87	.86	.86	.84	.85	.85	.87	.87	.87	.88	.85	
511	Paper & paper products	1.10	1.06	1.06	1.03	1.07	1.06	1.08	1.07	1.06	1.08	1.05	1.05
512	Drugs, drug proprietaries and druggists' sundries	1.48	1.51	1.48	1.49	1.48	1.50	1.49	1.51	1.50	1.47	1.39	1.44
513	Apparel, piece goods & notions	1.67	1.83	1.75	1.69	1.72	1.72	1.70	1.79	1.73	1.75	1.71	1.72
514	Groceries & related products .....	.63	.63	.63	.62	.62	.61	.61	.61	.60	.62	.64	.63
515	Farm-product raw materials .....	.84	.77	.77	.70	.75	.76	.79	.78	.80	.81	.84	.90
516	Chemicals & allied products .....	.97	.94	.95	.96	.98	.97	.99	.00	1.05	.97	.94	.92
517	Petroleum & petroleum products .....	.36	.34	.36	.34	.34	.37	.36	.36	.35	.37	.38	.29
518	Beer, wine, & distilled beverages	1.07	1.11	1.07	1.08	1.09	1.06	1.09	1.05	1.05	1.05	1.07	1.07
519	Misc. nondurable goods	1.13	1.16	1.18	1.20	1.17	1.18	1.21	1.15	1.15	1.14	1.12	1.09

¹Data adjusted for seasonal variations and, in the case of sales, also for trading-day differences.

Note: Cumulative seasonally adjusted sales estimates are not tabulated.

Table 1. Revised Adjusted and Unadjusted Estimates of Monthly Sales, Inventories, and Inventory/Sales Ratios of Merchant Wholesalers: January 1987 to February 1997—Con.

[Sales and Inventories in millions of dollars]

SIC code	Kind of business	1989												Total
		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
UNADJUSTED¹														
	Sales, total	134,103	129,413	150,846	139,335	150,596	148,104	135,510	151,344	142,923	153,595	147,699	141,655	1,725,123
50	Durable goods	64,832	63,338	74,173	69,158	74,188	73,355	66,994	75,711	71,669	77,317	73,226	67,589	851,550
501	Motor vehicles & auto. equip.	13,323	13,275	15,377	14,546	14,371	14,307	12,896	14,499	12,979	15,156	13,871	12,692	167,292
502	Furniture & home furnishings	2,371	2,341	2,667	2,496	2,657	2,576	2,516	2,989	3,003	2,961	2,860	2,423	31,860
503	Lumber & other construction mat.	4,495	4,087	4,977	5,080	5,630	5,819	5,607	6,118	5,660	6,100	5,080	4,117	62,770
504	Professional and commercial equip. & supplies	7,953	7,906	9,359	8,226	8,834	9,521	8,571	9,918	10,010	9,820	9,513	9,995	109,626
505	Metals & minerals, ex. petroleum	6,724	6,031	7,559	6,693	7,360	7,293	6,002	7,387	5,913	6,953	6,568	5,537	80,020
506	Electrical goods	8,557	8,280	9,410	8,651	9,715	9,379	8,990	10,208	9,870	10,598	10,237	9,511	113,406
507	Hardware, plumbing & heating equipment	3,747	3,481	3,841	3,995	4,421	4,294	4,002	4,418	4,034	4,570	4,162	3,831	48,796
508	Machinery, equip. & supplies	10,883	11,362	13,160	12,670	13,329	12,831	11,696	12,861	12,660	13,241	12,129	11,743	148,565
509	Miscellaneous durable goods	6,779	6,575	7,823	6,801	7,871	7,335	6,714	7,313	7,540	7,918	8,806	7,740	89,215
51	Nondurable goods	69,271	66,075	76,673	70,177	76,408	74,749	68,516	75,633	71,254	76,278	74,473	74,066	873,573
511	Paper & paper products	4,017	3,814	4,408	4,021	4,118	4,296	4,025	4,563	4,270	4,600	4,321	4,093	50,546
512	Drugs, drug proprietaries and druggists' sundries	3,696	3,304	3,805	3,408	3,760	3,671	3,513	3,891	3,847	4,185	4,106	4,024	45,210
513	Apparel, piece goods & notions	4,714	4,735	5,157	4,337	4,329	5,341	5,426	6,360	5,431	5,962	5,458	4,183	61,433
514	Groceries & related products	20,316	19,334	21,505	20,281	23,053	22,279	21,565	22,467	21,068	22,687	22,740	21,862	259,157
515	Farm-product raw materials	11,646	10,398	11,579	10,254	10,477	9,367	8,205	9,529	8,493	10,506	10,114	8,973	119,541
516	Chemicals & allied products	2,678	2,543	3,049	2,804	2,947	3,100	2,666	2,765	2,679	2,831	2,661	2,528	33,251
517	Petroleum & petroleum products	10,449	10,376	12,303	11,423	12,325	11,718	10,359	11,218	11,476	10,904	10,539	13,198	136,288
518	Beer, wine, & distilled beverages	2,878	2,857	3,769	3,347	4,012	4,266	3,663	4,344	3,788	3,914	4,172	4,388	45,398
519	Misc. nondurable goods	8,877	8,714	11,098	10,302	11,387	10,711	9,094	10,496	10,202	10,689	10,362	10,817	122,749
	Inventories, total	181,953	182,327	182,058	183,169	181,872	183,255	183,680	180,672	182,626	188,311	188,647	187,897	(X)
50	Durable goods	117,161	118,598	118,946	121,173	121,869	121,866	123,773	121,010	121,271	122,699	122,313	120,701	(X)
501	Motor vehicles & auto. equip.	22,046	22,659	22,861	22,991	23,444	23,251	22,883	22,173	22,721	22,831	22,986	21,971	(X)
502	Furniture & home furnishings	4,580	4,558	4,565	4,477	4,620	4,683	4,776	4,769	4,857	4,724	4,517	4,562	(X)
503	Lumber & other construction mat.	5,865	5,784	6,146	6,291	6,134	6,215	6,307	5,812	5,977	5,632	5,949	(X)	
504	Professional and commercial equip. & supplies	13,374	13,457	13,491	13,960	13,698	13,810	14,056	13,699	13,914	14,344	14,484	14,672	(X)
505	Metals & minerals, ex. petroleum	10,772	10,637	10,880	10,983	10,674	11,220	11,460	10,580	10,742	10,792	10,764	10,992	(X)
506	Electrical goods	14,126	14,656	14,730	15,019	15,311	15,329	15,946	15,730	15,484	15,643	15,562	15,409	(X)
507	Hardware, plumbing & heating equipment	7,477	7,451	7,585	7,786	7,865	7,805	8,046	8,089	8,093	8,396	8,105	7,983	(X)
508	Machinery, equip. & supplies	29,257	29,459	28,741	29,889	30,250	29,921	30,509	30,273	29,531	29,845	29,942	29,280	(X)
509	Miscellaneous durable goods	9,664	9,937	9,947	9,777	9,873	9,632	9,790	9,885	10,009	10,147	10,321	9,883	(X)
51	Nondurable goods	64,792	63,729	63,112	61,996	60,003	61,389	59,907	59,662	61,355	65,612	66,334	67,196	(X)
511	Paper & paper products	4,552	4,413	4,434	4,467	4,397	4,431	4,593	4,446	4,455	4,663	4,503	4,553	(X)
512	Drugs, drug proprietaries and druggists' sundries	5,647	5,553	5,321	5,515	5,176	5,342	5,394	5,518	5,794	5,916	5,633	6,124	(X)
513	Apparel, piece goods & notions	8,445	8,514	8,200	8,067	8,785	9,258	9,296	9,475	9,309	8,829	8,763	9,530	(X)
514	Groceries & related products	13,295	13,246	13,094	13,057	13,253	13,229	12,758	12,555	12,989	14,554	14,850	14,560	(X)
515	Farm-product raw materials	10,799	9,806	8,452	7,577	6,238	6,121	5,974	6,020	6,338	8,789	9,414	9,712	(X)
516	Chemicals & allied products	2,755	2,646	2,712	2,790	2,726	2,861	2,761	2,698	2,718	2,558	2,535	2,584	(X)
517	Petroleum & petroleum products	3,798	3,622	4,104	4,066	3,992	4,347	3,993	3,921	4,209	4,114	4,072	3,914	(X)
518	Beer, wine, & distilled beverages	3,771	3,880	4,025	3,996	3,978	4,090	4,036	3,940	4,148	4,373	4,459	3,901	(X)
519	Misc. nondurable goods	11,730	12,049	12,770	12,461	11,458	11,710	11,102	11,089	11,395	11,816	12,105	12,318	(X)
	Inventory/sales ratios, total	1.36	1.41	1.21	1.31	1.21	1.24	1.36	1.19	1.28	1.23	1.28	1.33	(X)
50	Durable goods	1.81	1.87	1.60	1.75	1.64	1.66	1.85	1.60	1.69	1.59	1.67	1.79	(X)
501	Motor vehicles & auto. equip.	1.65	1.71	1.49	1.58	1.63	1.63	1.77	1.53	1.75	1.51	1.66	1.73	(X)
502	Furniture & home furnishings	1.93	1.95	1.71	1.79	1.74	1.82	1.90	1.60	1.62	1.60	1.58	1.88	(X)
503	Lumber & other construction mat.	1.30	1.42	1.23	1.24	1.09	1.07	1.12	.95	1.05	.98	1.11	1.44	(X)
504	Professional and commercial equip. & supplies	1.68	1.70	1.44	1.70	1.55	1.45	1.64	1.38	1.39	1.46	1.52	1.47	(X)
505	Metals & minerals, ex. petroleum	1.60	1.76	1.44	1.64	1.45	1.54	1.91	1.43	1.82	1.55	1.64	1.99	(X)
506	Electrical goods	1.65	1.77	1.57	1.74	1.58	1.63	1.77	1.54	1.57	1.48	1.52	1.62	(X)
507	Hardware, plumbing & heating equipment	2.00	2.14	1.97	1.95	1.78	1.82	2.01	1.83	2.01	1.84	1.95	2.08	(X)
508	Machinery, equip. & supplies	2.69	2.59	2.18	2.36	2.27	2.33	2.61	2.35	2.33	2.25	2.47	2.49	(X)
509	Miscellaneous durable goods	1.43	1.51	1.27	1.44	1.25	1.31	1.46	1.35	1.33	1.28	1.17	1.28	(X)
51	Nondurable goods . . . . .	.94	.96	.82	.88	.79	.82	.87	.79	.86	.86	.89	.91	(X)
511	Paper & paper products	1.13	1.16	1.01	1.11	1.07	1.03	1.14	.97	1.04	1.01	1.04	1.11	(X)
512	Drugs, drug proprietaries and druggists' sundries	1.53	1.68	1.40	1.62	1.38	1.46	1.54	1.42	1.51	1.41	1.37	1.52	(X)
513	Apparel, piece goods & notions	1.79	1.80	1.59	1.86	2.03	1.73	1.71	1.49	1.71	1.48	1.61	2.28	(X)
514	Groceries & related products . . . . .	.65	.69	.61	.64	.57	.59	.59	.56	.62	.64	.65	.67	(X)
515	Farm-product raw materials . . . . .	.93	.94	.73	.74	.60	.65	.73	.63	.75	.84	.93	.108	(X)
516	Chemicals & allied products	1.03	1.04	.89	1.00	.93	.92	1.04	.98	1.01	.90	.95	1.02	(X)
517	Petroleum & petroleum products . . . . .	.36	.35	.33	.36	.32	.37	.39	.35	.37	.38	.39	.30	(X)
518	Beer, wine, & distilled beverages	1.31	1.36	1.07	1.19	.99	.96	1.10	.91	1.10	1.12	1.07	.89	(X)
519	Misc. nondurable goods	1.32	1.38	1.15	1.21	1.01	1.09	1.22	1.06	1.12	1.11	1.17	1.14	(X)

(X) Cumulative data are not applicable for inventories or inventory/sales ratios.

¹Data not adjusted for seasonal variations or trading-day differences.

Table 1. Revised Adjusted and Unadjusted Estimates of Monthly Sales, Inventories, and Inventory/Sales Ratios of Merchant Wholesalers: January 1987 to February 1997—Con.

[Sales and Inventories in millions of dollars]

SIC code	Kind of business	1988											
		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
ADJUSTED¹													
	Sales, total	125,841	128,754	130,510	130,622	131,171	134,888	136,062	135,927	137,714	139,564	139,750	140,664
50	Durable goods	61,389	63,200	64,507	65,528	65,553	66,967	67,290	66,834	68,386	68,936	70,695	70,617
501	Motor vehicles & auto. equip.	12,657	13,545	13,102	14,249	14,134	14,197	14,006	13,614	13,664	14,309	14,621	14,316
502	Furniture & home furnishings	2,447	2,581	2,471	2,438	2,386	2,449	2,409	2,470	2,392	2,604	2,700	2,741
503	Lumber & other construction mat.	4,466	4,944	5,152	5,236	5,008	5,123	5,153	5,087	5,205	5,296	5,180	5,376
504	Professional and commercial equip. & supplies	6,982	7,113	7,075	7,286	7,903	7,716	7,662	7,996	8,350	8,105	8,907	8,598
505	Metals & minerals, ex. petroleum	6,208	6,224	6,577	6,572	5,979	6,468	6,656	6,414	7,133	6,563	6,912	6,977
506	Electrical goods	7,585	7,913	8,202	8,396	8,350	8,464	8,382	8,535	8,568	8,930	9,197	9,118
507	Hardware, plumbing & heating equipment	3,562	3,407	3,625	3,629	3,619	3,848	4,009	3,864	3,779	3,905	3,816	3,962
508	Machinery, equip. & supplies	10,731	10,518	11,231	10,873	11,007	11,409	11,589	11,822	11,986	12,050	12,211	12,111
509	Miscellaneous durable goods	6,751	6,955	7,072	6,849	7,167	7,293	7,424	7,032	7,309	7,174	7,151	7,418
51	Nondurable goods	64,452	65,554	66,003	65,094	65,618	67,921	68,772	69,093	69,328	70,628	69,055	70,047
511	Paper & paper products	3,736	3,781	3,828	3,748	3,791	3,927	3,931	3,932	4,061	3,990	3,988	4,006
512	Drugs, drug proprietaries and druggists' sundries	3,000	3,102	3,158	3,157	3,251	3,409	3,448	3,482	3,552	3,524	3,476	3,609
513	Apparel, piece goods & notions	4,029	4,161	4,052	4,103	4,436	4,418	4,438	4,571	4,642	4,574	4,819	4,602
514	Groceries & related products	19,039	18,912	18,777	18,498	18,997	19,313	19,549	19,904	19,911	20,334	20,768	21,554
515	Farm-product raw materials	9,444	9,517	9,740	9,855	9,877	10,599	10,699	10,576	11,224	12,307	10,214	10,373
516	Chemicals & allied products	2,577	2,741	2,785	2,964	3,008	3,042	2,998	2,946	2,867	2,712	2,854	2,726
517	Petroleum & petroleum products	9,987	10,351	10,750	9,970	10,236	10,507	10,772	10,426	9,761	9,656	9,513	9,826
518	Beer, wine, & distilled beverages	3,544	3,606	3,578	3,469	3,531	3,584	3,546	3,592	3,659	3,704	3,731	3,639
519	Misc. nondurable goods	9,096	9,383	9,335	9,330	8,491	9,122	9,391	9,664	9,651	9,827	9,692	9,712
	Inventories, total	165,620	168,279	169,448	171,017	171,009	174,042	175,664	178,163	179,259	178,305	178,260	178,801
50	Durable goods	109,699	111,270	112,272	113,291	112,220	112,676	114,043	115,526	117,303	117,013	117,183	117,045
501	Motor vehicles & auto. equip.	21,187	21,755	21,831	21,370	21,286	21,084	21,477	21,680	22,653	22,247	22,188	22,406
502	Furniture & home furnishings	4,300	4,347	4,417	4,650	4,539	4,587	4,584	4,629	4,605	4,673	4,604	4,560
503	Lumber & other construction mat.	5,793	5,825	5,796	5,819	5,732	5,684	5,770	5,764	5,820	5,876	5,848	5,799
504	Professional and commercial equip. & supplies	12,157	12,056	12,182	12,414	12,132	12,152	12,204	12,409	13,057	12,866	12,952	13,035
505	Metals & minerals, ex. petroleum	8,947	9,223	9,537	9,971	9,995	10,340	10,513	10,572	10,626	10,788	10,822	10,710
506	Electrical goods	13,334	13,384	13,542	13,561	13,532	13,596	13,559	13,835	13,929	14,083	14,050	14,318
507	Hardware, plumbing & heating equipment	6,706	6,625	6,688	6,811	6,762	6,845	7,036	7,228	7,211	7,222	7,162	7,186
508	Machinery, equip. & supplies	28,118	28,971	28,876	29,137	29,069	29,064	29,380	29,795	29,984	29,932	30,285	29,435
509	Miscellaneous durable goods	9,157	9,084	9,403	9,558	9,173	9,324	9,520	9,614	9,418	9,326	9,272	9,596
51	Nondurable goods	55,921	57,009	57,176	57,726	58,789	61,366	61,621	62,637	61,956	61,292	61,077	61,756
511	Paper & paper products	3,533	3,538	3,681	3,701	3,707	3,825	3,946	3,934	4,009	4,034	4,001	4,117
512	Drugs, drug proprietaries and druggists' sundries	4,823	4,808	4,906	5,100	5,073	5,108	5,239	5,322	5,209	5,100	5,143	5,373
513	Apparel, piece goods & notions	7,663	7,630	7,638	7,692	7,973	8,131	7,848	7,865	7,789	7,959	8,149	8,101
514	Groceries & related products	12,437	12,344	12,251	12,412	12,267	12,270	12,709	12,726	12,985	13,002	12,885	12,872
515	Farm-product raw materials	7,105	8,013	7,945	7,916	8,713	10,661	10,505	10,781	10,593	10,050	9,216	9,279
516	Chemicals & allied products	2,580	2,646	2,655	2,670	2,878	2,740	2,676	2,801	2,729	2,710	2,749	2,906
517	Petroleum & petroleum products	3,570	3,805	3,695	3,659	3,715	3,673	3,655	3,652	3,595	3,396	3,374	3,554
518	Beer, wine, & distilled beverages	3,856	3,933	3,868	3,934	3,843	3,836	3,917	3,997	3,921	3,983	3,952	3,995
519	Misc. nondurable goods	10,354	10,292	10,537	10,642	10,620	11,122	11,126	11,559	11,126	11,058	11,608	11,559
	Inventory/sales ratios, total	1.32	1.31	1.30	1.31	1.30	1.29	1.29	1.31	1.30	1.28	1.28	1.27
50	Durable goods	1.79	1.76	1.74	1.73	1.71	1.68	1.69	1.73	1.72	1.70	1.66	1.66
501	Motor vehicles & auto. equip.	1.67	1.61	1.67	1.50	1.51	1.49	1.53	1.59	1.66	1.55	1.52	1.57
502	Furniture & home furnishings	1.76	1.68	1.79	1.91	1.90	1.87	1.90	1.87	1.93	1.79	1.71	1.66
503	Lumber & other construction mat.	1.30	1.18	1.13	1.11	1.14	1.11	1.12	1.13	1.12	1.11	1.13	1.08
504	Professional and commercial equip. & supplies	1.74	1.69	1.72	1.70	1.54	1.57	1.59	1.55	1.56	1.59	1.45	1.52
505	Metals & minerals, ex. petroleum	1.44	1.48	1.45	1.52	1.67	1.60	1.58	1.65	1.49	1.64	1.57	1.54
506	Electrical goods	1.76	1.69	1.65	1.62	1.62	1.61	1.62	1.62	1.63	1.58	1.53	1.57
507	Hardware, plumbing & heating equipment	1.88	1.94	1.84	1.88	1.87	1.78	1.76	1.87	1.91	1.85	1.88	1.81
508	Machinery, equip. & supplies	2.62	2.75	2.57	2.68	2.64	2.55	2.54	2.52	2.50	2.48	2.48	2.43
509	Miscellaneous durable goods	1.36	1.31	1.33	1.40	1.28	1.28	1.37	1.29	1.30	1.30	1.29	1.29
51	Nondurable goods .....	.87	.87	.87	.89	.90	.90	.90	.91	.89	.87	.88	.88
511	Paper & paper products .....	.95	.94	.96	.99	.98	.97	1.00	1.00	.99	1.01	1.00	1.03
512	Drugs, drug proprietaries and druggists' sundries	1.61	1.55	1.55	1.62	1.56	1.50	1.52	1.53	1.47	1.45	1.48	1.49
513	Apparel, piece goods & notions	1.90	1.83	1.88	1.87	1.80	1.84	1.77	1.72	1.68	1.74	1.69	1.76
514	Groceries & related products .....	.65	.65	.65	.67	.65	.64	.65	.64	.65	.64	.62	.60
515	Farm-product raw materials .....	.75	.84	.82	.80	.88	.1.01	.98	.1.02	.94	.82	.90	.89
516	Chemicals & allied products	1.00	.97	.95	.90	.96	.90	.89	.95	.95	1.00	.96	1.07
517	Petroleum & petroleum products .....	.36	.37	.34	.37	.36	.35	.34	.35	.37	.35	.35	.36
518	Beer, wine, & distilled beverages	1.09	1.09	1.08	1.13	1.09	1.07	1.10	1.11	1.07	1.08	1.06	1.10
519	Misc. nondurable goods	1.14	1.10	1.13	1.14	1.25	1.22	1.18	1.20	1.15	1.13	1.20	1.19

¹Data adjusted for seasonal variations and, in the case of sales, also for trading-day differences.

Note: Cumulative seasonally adjusted sales estimates are not tabulated.

Table 1. Revised Adjusted and Unadjusted Estimates of Monthly Sales, Inventories, and Inventory/Sales Ratios of Merchant Wholesalers: January 1987 to February 1997—Con.

[Sales and Inventories in millions of dollars]

SIC code	Kind of business	1988												Total
		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
UNADJUSTED¹														
	Sales, total	115,644	122,113	139,067	129,343	133,731	139,573	129,218	141,351	139,915	143,947	141,079	139,268	1,614,249
50	Durable goods	54,474	58,877	68,628	65,839	66,799	70,166	64,183	69,827	70,576	72,545	70,801	69,036	801,751
501	Motor vehicles & auto. equip.	11,417	12,624	14,137	14,748	14,572	14,850	13,544	13,668	12,926	15,139	14,782	14,445	166,852
502	Furniture & home furnishings	2,136	2,390	2,523	2,345	2,336	2,505	2,286	2,653	2,629	2,904	2,824	2,604	30,135
503	Lumber & other construction mat.	3,582	4,034	5,039	5,335	5,308	5,738	5,524	5,876	5,642	5,736	5,045	4,575	61,434
504	Professional and commercial equip. & supplies	6,375	6,800	7,570	6,900	7,737	7,994	7,233	8,356	9,093	8,129	8,854	9,080	94,121
505	Metals & minerals, ex. petroleum	5,848	5,913	7,511	6,513	6,164	6,888	6,150	6,773	7,425	6,570	6,573	6,426	78,754
506	Electrical goods	6,796	7,478	8,587	7,901	8,074	8,667	7,988	9,013	9,031	9,662	9,638	8,963	101,798
507	Hardware, plumbing & heating equipment	3,156	3,066	3,687	3,589	3,757	4,194	4,029	4,119	3,843	4,147	3,839	3,712	45,138
508	Machinery, equip. & supplies	9,304	10,034	12,219	11,591	11,491	11,877	10,859	12,330	12,334	12,424	11,552	11,687	137,702
509	Miscellaneous durable goods	5,860	6,538	7,355	6,917	7,360	7,453	6,570	7,039	7,653	7,834	7,694	7,544	85,817
51	Nondurable goods	61,170	63,236	70,439	63,504	66,932	69,407	65,035	71,524	69,339	71,402	70,278	70,232	812,498
511	Paper & paper products	3,553	3,637	4,130	3,609	3,643	4,017	3,723	4,195	4,175	4,114	4,044	3,946	46,786
512	Drugs, drug proprietaries and druggists' sundries	2,934	3,049	3,338	3,081	3,225	3,416	3,210	3,632	3,659	3,552	3,483	3,623	40,202
513	Apparel, piece goods & notions	3,590	4,344	4,429	3,561	3,895	4,639	4,589	5,554	4,967	4,976	4,882	3,502	52,928
514	Groceries & related products	18,220	18,042	19,096	17,906	19,662	19,950	19,412	20,680	19,652	20,456	21,266	21,705	236,047
515	Farm-product raw materials	9,860	9,536	10,763	9,402	10,252	10,239	9,212	10,174	10,506	12,775	10,786	10,497	124,002
516	Chemicals & allied products	2,402	2,607	3,011	3,011	3,143	3,349	2,860	3,037	2,927	2,780	2,740	2,448	34,315
517	Petroleum & petroleum products	10,187	10,423	11,696	9,631	9,919	10,118	9,856	10,562	10,083	9,550	9,760	10,366	122,151
518	Beer, wine, & distilled beverages	2,665	2,975	3,642	3,264	3,683	4,064	3,496	3,987	3,729	3,608	3,925	4,229	43,267
519	Misc. nondurable goods	7,759	8,623	10,334	10,039	9,510	9,615	8,677	9,703	9,641	9,591	9,392	9,916	112,800
	Inventories, total	166,875	169,716	171,064	172,392	169,767	172,667	173,691	173,711	176,906	180,028	179,100	179,828	(X)
50	Durable goods	108,839	110,952	112,839	114,560	113,096	113,194	114,943	114,837	117,010	117,062	116,020	115,613	(X)
501	Motor vehicles & auto. equip.	21,145	22,168	22,246	21,605	21,392	20,915	20,940	20,834	22,698	22,025	22,366	22,585	(X)
502	Furniture & home furnishings	4,304	4,308	4,382	4,594	4,557	4,633	4,671	4,717	4,729	4,654	4,452	4,478	(X)
503	Lumber & other construction mat.	5,729	5,720	5,929	6,092	5,795	5,889	5,649	5,727	5,776	5,503	5,654	(X)	
504	Professional and commercial equip. & supplies	12,072	11,815	12,158	12,600	12,156	12,213	12,387	12,372	12,992	13,059	12,848	12,879	(X)
505	Metals & minerals, ex. petroleum	9,072	9,140	9,556	10,091	10,105	10,609	10,702	10,308	10,424	10,659	10,530	10,796	(X)
506	Electrical goods	13,014	13,223	13,407	13,547	13,586	13,637	13,844	14,029	13,971	14,196	13,994	14,189	(X)
507	Hardware, plumbing & heating equipment	6,605	6,618	6,822	6,947	6,857	7,120	7,228	7,182	7,265	6,997	6,985	(X)	
508	Machinery, equip. & supplies	28,034	29,058	28,992	29,545	29,447	29,122	29,586	29,855	29,624	29,962	30,012	28,758	(X)
509	Miscellaneous durable goods	8,864	8,902	9,347	9,539	9,201	9,324	9,710	9,845	9,663	9,466	9,318	9,289	(X)
51	Nondurable goods	58,036	58,764	58,225	57,832	56,671	59,473	58,748	58,874	59,896	62,966	63,080	64,215	(X)
511	Paper & paper products	3,614	3,573	3,733	3,734	3,648	3,787	3,954	3,875	3,913	4,078	3,989	4,138	(X)
512	Drugs, drug proprietaries and druggists' sundries	5,069	4,976	4,935	5,222	4,875	4,934	5,082	5,130	5,167	5,202	5,050	5,534	(X)
513	Apparel, piece goods & notions	7,686	7,569	7,363	7,330	8,156	8,570	8,185	7,945	7,657	7,733	8,052	(X)	
514	Groceries & related products	12,437	12,369	12,055	12,238	12,120	12,086	12,404	12,153	12,907	13,665	13,568	13,271	(X)
515	Farm-product raw materials	8,618	9,263	8,334	7,861	7,232	8,859	8,604	8,625	9,068	11,156	10,672	10,912	(X)
516	Chemicals & allied products	2,588	2,672	2,674	2,753	2,936	2,822	2,697	2,812	2,625	2,629	2,672	2,845	(X)
517	Petroleum & petroleum products	3,727	3,657	3,684	3,487	3,555	3,563	3,593	3,572	3,771	3,528	3,479	3,739	(X)
518	Beer, wine, & distilled beverages	3,663	3,858	3,930	4,001	3,816	3,897	3,882	3,893	3,964	4,258	4,193	3,703	(X)
519	Misc. nondurable goods	10,634	10,827	11,517	11,206	10,333	10,955	10,347	10,634	10,536	10,793	11,724	12,021	(X)
	Inventory/sales ratios, total	1.44	1.39	1.23	1.33	1.27	1.24	1.34	1.23	1.26	1.25	1.27	1.29	(X)
50	Durable goods	2.00	1.88	1.64	1.74	1.69	1.61	1.79	1.64	1.66	1.61	1.64	1.67	(X)
501	Motor vehicles & auto. equip.	1.85	1.76	1.57	1.46	1.47	1.41	1.55	1.52	1.76	1.45	1.51	1.56	(X)
502	Furniture & home furnishings	2.01	1.80	1.74	1.96	1.95	1.85	2.04	1.78	1.80	1.60	1.58	1.72	(X)
503	Lumber & other construction mat.	1.60	1.42	1.18	1.14	1.09	1.03	1.08	.96	1.02	1.01	1.09	1.24	(X)
504	Professional and commercial equip. & supplies	1.89	1.74	1.61	1.83	1.57	1.53	1.71	1.48	1.43	1.61	1.45	1.42	(X)
505	Metals & minerals, ex. petroleum	1.55	1.55	1.27	1.55	1.64	1.54	1.74	1.52	1.40	1.62	1.60	1.68	(X)
506	Electrical goods	1.91	1.77	1.56	1.71	1.68	1.57	1.73	1.56	1.55	1.47	1.45	1.58	(X)
507	Hardware, plumbing & heating equipment	2.09	2.16	1.85	1.94	1.83	1.63	1.77	1.75	1.87	1.75	1.82	1.88	(X)
508	Machinery, equip. & supplies	3.01	2.90	2.37	2.55	2.56	2.45	2.72	2.42	2.40	2.41	2.60	2.46	(X)
509	Miscellaneous durable goods	1.51	1.36	1.27	1.38	1.25	1.25	1.48	1.40	1.26	1.21	1.21	1.23	(X)
51	Nondurable goods . . . . .	.95	.93	.83	.91	.85	.86	.90	.82	.86	.88	.90	.91	(X)
511	Paper & paper products	1.02	.98	.90	1.03	1.00	.94	1.06	.92	.94	.99	.99	1.05	(X)
512	Drugs, drug proprietaries and druggists' sundries	1.73	1.63	1.48	1.69	1.51	1.44	1.58	1.41	1.41	1.46	1.45	1.53	(X)
513	Apparel, piece goods & notions	2.14	1.74	1.66	2.06	2.09	1.85	1.78	1.47	1.60	1.54	1.58	2.30	(X)
514	Groceries & related products . . . . .	.68	.69	.63	.68	.62	.61	.64	.59	.66	.67	.64	.61	(X)
515	Farm-product raw materials . . . . .	.87	.97	.77	.84	.71	.87	.93	.85	.86	.87	.99	.104	(X)
516	Chemicals & allied products	1.08	1.02	.89	.91	.93	.84	.94	.93	.90	.95	.98	1.16	(X)
517	Petroleum & petroleum products . . . . .	.37	.35	.31	.36	.36	.35	.36	.34	.37	.37	.36	.36	(X)
518	Beer, wine, & distilled beverages	1.37	1.30	1.08	1.23	1.04	.96	1.11	.98	1.06	1.18	1.07	.88	(X)
519	Misc. nondurable goods	1.37	1.26	1.11	1.12	1.09	1.14	1.19	1.10	1.09	1.13	1.25	1.21	(X)

(X) Cumulative data are not applicable for inventories or inventory/sales ratios.

¹Data not adjusted for seasonal variations or trading-day differences.

Table 1. Revised Adjusted and Unadjusted Estimates of Monthly Sales, Inventories, and Inventory/Sales Ratios of Merchant Wholesalers: January 1987 to February 1997—Con.

[Sales and Inventories in millions of dollars]

SIC code	Kind of business	1987											
		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
ADJUSTED¹													
	Sales, total	115,404	120,987	120,335	121,159	122,792	122,217	123,470	124,190	126,040	126,514	125,083	126,445
50	Durable goods	56,910	59,939	59,764	59,870	60,097	60,724	61,807	61,421	62,488	62,876	61,979	62,052
501	Motor vehicles & auto. equip.	12,040	13,112	13,261	12,754	13,084	12,785	12,896	13,145	13,217	13,226	13,315	13,271
502	Furniture & home furnishings	2,158	2,135	2,245	2,114	2,138	2,081	2,243	2,231	2,515	2,353	2,306	2,340
503	Lumber & other construction mat.	4,391	4,518	4,718	4,669	4,696	4,926	5,108	4,973	5,126	5,006	5,049	5,018
504	Professional and commercial equip. & supplies	6,407	6,733	6,681	6,687	6,924	7,604	7,370	7,250	7,250	7,200	7,288	7,096
505	Metals & minerals, ex. petroleum	5,145	5,457	5,527	5,383	5,432	5,485	5,805	5,863	5,727	5,875	5,862	6,062
506	Electrical goods	7,539	7,901	7,645	7,706	7,887	7,796	8,017	8,088	7,884	7,926	7,780	7,608
507	Hardware, plumbing & heating equipment	3,198	3,381	3,454	3,384	3,271	3,431	3,438	3,444	3,628	3,566	3,601	3,548
508	Machinery, equip. & supplies	9,719	9,942	9,810	9,995	9,785	9,320	9,906	9,676	10,143	10,164	9,711	9,979
509	Miscellaneous durable goods	6,313	6,760	6,423	7,178	6,880	7,296	7,024	6,751	6,998	7,560	7,067	7,130
51	Nondurable goods	58,494	61,048	60,571	61,289	62,695	61,493	61,663	62,769	63,552	63,638	63,104	64,393
511	Paper & paper products	3,104	3,235	3,152	3,240	3,254	3,332	3,379	3,424	3,523	3,639	3,722	3,752
512	Drugs, drug proprietaries and druggists' sundries	2,691	2,803	2,693	2,764	2,890	2,832	2,831	2,826	2,906	2,846	2,915	2,985
513	Apparel, piece goods & notions	3,417	4,064	3,962	3,640	3,703	3,829	3,733	3,935	4,026	4,053	4,022	4,121
514	Groceries & related products	18,614	18,643	18,246	18,599	18,648	18,414	18,534	18,237	18,342	18,312	18,910	19,413
515	Farm-product raw materials	7,585	7,837	7,940	8,123	8,337	8,704	8,709	9,162	9,311	9,551	8,421	8,807
516	Chemicals & allied products	2,041	1,978	2,075	2,134	2,122	2,166	2,238	2,213	2,254	2,381	2,364	2,520
517	Petroleum & petroleum products	10,076	10,478	10,506	10,345	10,495	10,085	10,491	10,569	10,678	10,511	10,488	10,167
518	Beer, wine, & distilled beverages	3,413	3,500	3,436	3,523	3,573	3,418	3,414	3,406	3,451	3,500	3,427	3,477
519	Misc. nondurable goods	7,553	8,510	8,561	8,921	9,673	8,713	8,334	8,997	9,061	8,845	8,835	9,151
	Inventories, total	154,921	154,691	154,937	155,267	157,901	158,283	157,616	156,717	158,703	161,456	162,599	163,903
50	Durable goods	103,198	102,363	103,104	103,221	105,347	105,338	104,527	103,904	104,564	106,832	106,912	108,112
501	Motor vehicles & auto. equip.	19,405	19,466	19,504	19,658	20,733	20,447	20,317	20,377	20,515	20,793	21,184	21,194
502	Furniture & home furnishings	3,695	3,754	3,843	3,978	4,131	4,139	4,220	4,113	4,227	4,221	4,292	4,181
503	Lumber & other construction mat.	4,941	4,951	5,053	5,144	5,419	5,335	5,364	5,285	5,428	5,402	5,401	5,539
504	Professional and commercial equip. & supplies	12,309	11,867	11,756	11,827	11,494	11,728	11,987	12,126	12,128	12,203	11,938	11,685
505	Metals & minerals, ex. petroleum	8,336	8,147	8,178	8,135	8,266	8,272	8,020	7,945	8,046	8,394	8,396	8,698
506	Electrical goods	13,148	13,277	13,310	12,937	13,175	13,146	12,873	12,975	12,699	13,063	13,181	13,360
507	Hardware, plumbing & heating equipment	6,370	6,368	6,411	6,164	6,241	6,373	6,270	6,144	6,459	6,586	6,465	6,631
508	Machinery, equip. & supplies	26,060	25,658	25,920	25,916	25,749	25,985	25,666	25,403	25,616	26,638	26,428	27,338
509	Miscellaneous durable goods	8,934	8,875	9,129	9,462	10,139	9,913	9,810	9,536	9,446	9,532	9,627	9,486
51	Nondurable goods	51,723	52,328	51,833	52,046	52,554	52,945	53,089	52,813	54,139	54,624	55,687	55,791
511	Paper & paper products	3,324	3,299	3,287	3,286	3,297	3,276	3,257	3,205	3,308	3,416	3,418	3,471
512	Drugs, drug proprietaries and druggists' sundries	4,216	4,287	4,202	4,318	4,304	4,316	4,486	4,457	4,514	4,726	4,939	4,807
513	Apparel, piece goods & notions	7,430	7,461	7,571	7,416	7,388	7,566	7,405	7,378	7,615	7,597	7,817	7,742
514	Groceries & related products	11,965	11,994	11,776	11,841	12,005	12,123	12,613	12,327	12,511	12,228	12,396	12,499
515	Farm-product raw materials	6,688	6,464	6,356	6,817	7,091	7,010	6,680	6,563	6,932	7,197	7,370	7,204
516	Chemicals & allied products	2,205	2,337	2,303	2,296	2,392	2,339	2,316	2,398	2,411	2,384	2,415	2,474
517	Petroleum & petroleum products	3,629	3,561	3,514	3,393	3,346	3,365	3,694	3,515	3,498	3,597	3,582	3,418
518	Beer, wine, & distilled beverages	4,122	4,363	4,295	4,128	4,161	4,111	4,017	4,068	4,132	4,060	3,992	4,005
519	Misc. nondurable goods	8,144	8,562	8,529	8,551	8,570	8,839	8,621	8,902	9,218	9,419	9,758	10,171
	Inventory/sales ratios, total	1.34	1.28	1.29	1.28	1.29	1.30	1.28	1.26	1.26	1.28	1.30	1.30
50	Durable goods	1.81	1.71	1.73	1.72	1.75	1.73	1.69	1.69	1.67	1.70	1.72	1.74
501	Motor vehicles & auto. equip.	1.61	1.48	1.47	1.54	1.58	1.60	1.58	1.55	1.55	1.57	1.59	1.60
502	Furniture & home furnishings	1.71	1.76	1.71	1.88	1.93	1.99	1.88	1.84	1.68	1.79	1.86	1.79
503	Lumber & other construction mat.	1.13	1.10	1.07	1.10	1.15	1.08	1.05	1.06	1.06	1.08	1.07	1.10
504	Professional and commercial equip. & supplies	1.92	1.76	1.76	1.77	1.66	1.54	1.63	1.67	1.67	1.69	1.64	1.65
505	Metals & minerals, ex. petroleum	1.62	1.49	1.48	1.51	1.52	1.51	1.38	1.36	1.40	1.43	1.43	1.43
506	Electrical goods	1.74	1.68	1.74	1.68	1.67	1.69	1.61	1.60	1.61	1.65	1.69	1.76
507	Hardware, plumbing & heating equipment	1.99	1.88	1.86	1.82	1.91	1.86	1.82	1.78	1.78	1.85	1.80	1.87
508	Machinery, equip. & supplies	2.68	2.58	2.64	2.59	2.63	2.79	2.59	2.63	2.53	2.62	2.72	2.74
509	Miscellaneous durable goods	1.42	1.31	1.42	1.32	1.47	1.36	1.40	1.41	1.35	1.26	1.36	1.33
51	Nondurable goods .....	.88	.86	.86	.85	.84	.86	.86	.84	.85	.86	.88	.87
511	Paper & paper products	1.07	1.02	1.04	1.01	1.01	.98	.96	.94	.94	.94	.92	.93
512	Drugs, drug proprietaries and druggists' sundries	1.57	1.53	1.56	1.56	1.49	1.52	1.58	1.58	1.55	1.66	1.69	1.61
513	Apparel, piece goods & notions	2.17	1.84	1.91	2.04	2.00	1.98	1.98	1.87	1.89	1.87	1.94	1.88
514	Groceries & related products .....	.64	.64	.65	.64	.64	.66	.68	.68	.68	.67	.66	.64
515	Farm-product raw materials .....	.88	.82	.80	.84	.85	.81	.77	.72	.74	.75	.88	.82
516	Chemicals & allied products	1.08	1.18	1.11	1.08	1.13	1.08	1.03	1.08	1.07	1.00	1.02	.98
517	Petroleum & petroleum products .....	.36	.34	.33	.33	.32	.33	.35	.33	.33	.34	.34	.34
518	Beer, wine, & distilled beverages	1.21	1.25	1.25	1.17	1.16	1.20	1.18	1.19	1.20	1.16	1.16	1.15
519	Misc. nondurable goods	1.08	1.01	1.00	.96	.89	1.01	1.03	.99	1.02	1.06	1.10	1.11

¹Data adjusted for seasonal variations and, in the case of sales, also for trading-day differences.

Note: Cumulative seasonally adjusted sales estimates are not tabulated.

Table 1. Revised Adjusted and Unadjusted Estimates of Monthly Sales, Inventories, and Inventory/Sales Ratios of Merchant Wholesalers: January 1987 to February 1997—Con.

[Sales and Inventories in millions of dollars]

SIC code	Kind of business	1987												Total
		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
UNADJUSTED¹														
	Sales, total	109,259	110,018	124,645	123,511	122,615	126,228	123,485	122,533	127,849	133,252	123,080	129,138	1,475,613
50	Durable goods	52,111	53,561	61,754	61,578	59,722	63,985	61,739	61,100	64,371	67,928	60,436	62,307	730,592
501	Motor vehicles & auto. equip.	11,354	11,775	13,659	13,328	13,359	13,642	12,935	12,632	12,437	14,535	12,862	13,696	156,214
502	Furniture & home furnishings	1,940	1,917	2,220	2,103	2,052	2,133	2,227	2,280	2,739	2,706	2,329	2,293	26,939
503	Lumber & other construction mat.	3,618	3,542	4,496	4,767	4,837	5,621	5,680	5,401	5,634	5,627	4,751	4,401	58,375
504	Professional and commercial equip. & supplies	6,035	6,228	6,975	6,513	6,737	7,779	7,333	7,250	7,656	7,452	7,135	7,579	84,672
505	Metals & minerals, ex. petroleum	4,939	5,086	6,163	5,507	5,378	5,803	5,613	5,804	6,139	5,963	5,317	5,886	67,598
506	Electrical goods	6,845	7,158	7,813	7,490	7,382	7,929	8,009	8,153	8,381	8,726	7,982	7,829	93,697
507	Hardware, plumbing & heating equipment	2,917	2,965	3,402	3,445	3,278	3,767	3,582	3,468	3,744	3,876	3,461	3,481	41,386
508	Machinery, equip. & supplies	8,737	8,928	10,507	10,745	9,853	9,935	9,708	9,550	10,447	10,621	9,080	9,919	118,030
509	Miscellaneous durable goods	5,726	5,962	6,519	7,680	6,846	7,376	6,652	6,562	7,194	8,422	7,519	7,223	83,681
51	Nondurable goods	57,148	56,457	62,891	61,933	62,893	62,243	61,746	61,433	63,478	65,324	62,644	66,831	745,021
511	Paper & paper products	3,033	3,018	3,288	3,256	3,039	3,419	3,369	3,445	3,608	3,854	3,636	3,853	40,818
512	Drugs, drug proprietaries and druggists' sundries	2,710	2,610	2,782	2,808	2,737	2,883	2,831	2,724	3,011	2,943	2,828	3,110	33,977
513	Apparel, piece goods & notions	3,127	4,129	4,172	3,349	3,159	4,001	4,103	4,529	4,320	4,551	3,889	3,243	46,572
514	Groceries & related products	18,279	17,077	18,137	18,599	19,021	18,672	19,220	18,310	18,214	18,605	18,929	19,957	223,020
515	Farm-product raw materials	8,063	7,531	8,583	8,107	8,395	8,251	7,951	8,218	8,659	9,914	8,876	9,652	102,200
516	Chemicals & allied products	1,972	1,808	2,162	2,234	2,154	2,363	2,236	2,178	2,324	2,486	2,222	2,321	26,460
517	Petroleum & petroleum products	10,711	10,090	11,210	10,190	9,991	9,722	10,176	9,914	10,945	10,606	10,394	10,950	124,899
518	Beer, wine, & distilled beverages	2,659	2,765	3,285	3,505	3,641	3,749	3,701	3,505	3,517	3,591	3,441	4,228	41,587
519	Misc. nondurable goods	6,594	7,429	9,885	10,756	9,183	8,159	8,610	8,880	8,774	8,429	9,517	105,488	
	Inventories, total	155,475	155,671	156,283	156,339	156,776	157,898	156,538	153,828	157,617	162,738	162,985	164,310	(X)
50	Durable goods	101,972	101,831	103,546	104,217	105,926	106,029	105,296	103,499	104,728	107,044	105,958	106,820	(X)
501	Motor vehicles & auto. equip.	19,308	19,719	19,797	19,815	20,733	20,386	19,829	19,582	20,741	20,689	21,353	21,427	(X)
502	Furniture & home furnishings	3,706	3,743	3,812	3,926	4,156	4,151	4,266	4,195	4,324	4,208	4,163	4,139	(X)
503	Lumber & other construction mat.	4,788	4,872	5,164	5,339	5,468	5,532	5,557	5,237	5,379	5,305	5,158	5,401	(X)
504	Professional and commercial equip. & supplies	12,149	11,582	11,791	11,969	11,528	11,845	12,167	12,102	12,104	12,398	11,831	11,533	(X)
505	Metals & minerals, ex. petroleum	8,419	8,082	8,203	8,224	8,340	8,562	8,164	7,786	7,893	8,235	8,136	8,750	(X)
506	Electrical goods	12,793	13,038	13,164	12,911	13,201	13,172	13,156	13,170	12,851	13,194	13,155	13,213	(X)
507	Hardware, plumbing & heating equipment	6,249	6,362	6,546	6,318	6,335	6,379	6,333	6,199	6,420	6,612	6,316	6,412	(X)
508	Machinery, equip. & supplies	25,930	25,709	26,050	26,253	26,006	26,089	25,769	25,454	25,334	26,718	26,190	26,791	(X)
509	Miscellaneous durable goods	8,630	8,724	9,019	9,462	10,159	9,913	10,055	9,774	9,682	9,656	9,154	9,154	(X)
51	Nondurable goods	53,503	53,840	52,737	52,122	50,850	51,869	51,242	50,329	52,889	55,694	57,027	57,490	(X)
511	Paper & paper products	3,367	3,342	3,343	3,325	3,274	3,273	3,267	3,183	3,212	3,409	3,377	3,454	(X)
512	Drugs, drug proprietaries and druggists' sundries	4,402	4,437	4,269	4,430	4,162	4,165	4,333	4,297	4,496	4,825	4,811	4,932	(X)
513	Apparel, piece goods & notions	7,437	7,379	7,223	7,082	7,536	7,959	7,790	7,732	7,821	7,331	7,387	7,665	(X)
514	Groceries & related products	11,917	12,090	11,611	11,675	11,825	11,965	12,336	11,809	12,448	12,815	13,053	12,799	(X)
515	Farm-product raw materials	8,046	7,492	6,795	6,708	5,843	5,895	5,518	5,342	6,121	7,859	8,394	8,378	(X)
516	Chemicals & allied products	2,205	2,367	2,301	2,374	2,452	2,407	2,335	2,412	2,295	2,322	2,369	2,405	(X)
517	Petroleum & petroleum products	3,850	3,411	3,458	3,237	3,266	3,368	3,646	3,364	3,596	3,633	3,629	3,627	(X)
518	Beer, wine, & distilled beverages	3,891	4,263	4,347	4,227	4,153	4,201	4,017	3,991	4,161	4,316	4,200	3,673	(X)
519	Misc. nondurable goods	8,388	9,059	9,390	9,064	8,339	8,636	8,000	8,199	8,739	9,184	9,807	10,557	(X)
	Inventory/sales ratios, total	1.42	1.41	1.25	1.27	1.28	1.25	1.27	1.26	1.23	1.22	1.32	1.27	(X)
50	Durable goods	1.96	1.90	1.68	1.69	1.77	1.66	1.71	1.69	1.63	1.58	1.75	1.71	(X)
501	Motor vehicles & auto. equip.	1.70	1.67	1.45	1.49	1.55	1.49	1.53	1.55	1.67	1.42	1.66	1.56	(X)
502	Furniture & home furnishings	1.91	1.95	1.72	1.87	2.03	1.95	1.92	1.84	1.58	1.56	1.79	1.81	(X)
503	Lumber & other construction mat.	1.32	1.38	1.15	1.12	1.13	.98	.98	.97	.95	.94	1.09	1.23	(X)
504	Professional and commercial equip. & supplies	2.01	1.86	1.69	1.84	1.71	1.52	1.66	1.67	1.58	1.66	1.66	1.52	(X)
505	Metals & minerals, ex. petroleum	1.70	1.59	1.33	1.49	1.55	1.48	1.45	1.34	1.29	1.38	1.53	1.49	(X)
506	Electrical goods	1.87	1.82	1.68	1.72	1.79	1.66	1.64	1.62	1.53	1.51	1.65	1.69	(X)
507	Hardware, plumbing & heating equipment	2.14	2.15	1.92	1.83	1.93	1.69	1.77	1.79	1.71	1.71	1.82	1.84	(X)
508	Machinery, equip. & supplies	2.97	2.88	2.48	2.44	2.64	2.63	2.65	2.67	2.43	2.52	2.88	2.70	(X)
509	Miscellaneous durable goods	1.51	1.46	1.38	1.23	1.48	1.34	1.51	1.49	1.35	1.15	1.28	1.27	(X)
51	Nondurable goods . . . . .	.94	.95	.84	.84	.81	.83	.83	.82	.83	.85	.91	.86	(X)
511	Paper & paper products	1.11	1.11	1.02	1.02	1.08	.96	.97	.92	.89	.88	.93	.90	(X)
512	Drugs, drug proprietaries and druggists' sundries	1.62	1.70	1.53	1.58	1.52	1.44	1.53	1.58	1.49	1.64	1.70	1.59	(X)
513	Apparel, piece goods & notions	2.38	1.79	1.73	2.11	2.39	1.99	1.90	1.71	1.81	1.61	1.90	2.36	(X)
514	Groceries & related products . . . . .	.65	.71	.64	.63	.62	.64	.64	.64	.68	.69	.69	.64	(X)
515	Farm-product raw materials	1.00	.99	.79	.83	.70	.71	.69	.65	.71	.79	.95	.87	(X)
516	Chemicals & allied products	1.12	1.31	1.06	1.06	1.14	1.02	1.04	1.11	.99	.93	1.07	1.04	(X)
517	Petroleum & petroleum products . . . . .	.36	.34	.31	.32	.33	.35	.36	.34	.33	.34	.35	.33	(X)
518	Beer, wine, & distilled beverages	1.46	1.54	1.32	1.21	1.14	1.12	1.09	1.14	1.18	1.20	1.22	.87	(X)
519	Misc. nondurable goods	1.27	1.22	1.01	.92	.78	.94	.98	.95	.98	1.05	1.16	1.11	(X)

(X) Cumulative data are not applicable for inventories or inventory/sales ratios.

¹Data not adjusted for seasonal variations or trading-day differences.

Table 2. Estimated Annual Purchases, Gross Margins, and Gross Margin/Sales Ratios of Merchant Wholesalers by Kind of Business: 1987 through 1995

[Purchases and gross margin in millions of dollars]

SIC code	Kind of business	1987	1988	1989	1990	1991	1992	1993	1994	1995
	Purchases, total	1,189,675	1,298,589	1,385,536	1,432,052	1,416,832	1,477,166	1,540,709	1,651,549	1,793,468
50	Durable goods	564,604	614,108	649,796	662,575	645,783	686,047	749,002	828,527	895,061
501	Motor vehicles & auto equip	131,354	135,229	134,235	138,319	132,488	137,886	144,752	158,838	159,850
502	Furniture & home furnishings	19,223	21,372	22,109	22,954	21,889	21,600	23,267	24,222	26,058
503	Lumber & other constr. mat	43,582	46,639	48,726	49,449	45,098	49,146	55,578	61,215	59,469
504	Professional & commercial equipment and supplies	57,185	63,641	76,410	78,520	86,173	96,708	113,681	120,751	141,324
505	Metals & minerals, ex. petro	54,650	64,281	64,500	62,976	60,928	61,045	64,405	75,824	81,367
506	Electrical goods	70,337	76,930	86,684	87,802	85,879	88,069	102,216	118,219	133,648
507	Hardware, plumbing and heating equipment	30,842	33,207	35,928	37,721	35,501	38,786	40,377	47,226	50,094
508	Machinery, equip. & supplies	88,113	103,569	109,190	112,001	103,238	107,780	115,260	123,537	133,772
509	Misc. durable goods	69,318	69,240	72,014	72,833	74,589	85,027	89,466	98,695	109,479
51	Nondurable goods	625,071	684,481	735,740	769,477	771,049	791,119	791,707	823,022	898,407
511	Paper & paper products	31,752	36,329	39,026	39,674	40,286	42,904	45,947	53,573	66,558
512	Drugs, drug proprietaries and druggists' sundries	29,606	34,980	39,873	45,864	53,489	60,897	64,800	73,574	84,728
513	Apparel, pieces & notions	33,053	37,974	44,335	46,575	45,740	49,277	50,990	52,112	49,762
514	Groceries & related products	190,471	202,592	223,519	234,648	238,453	238,400	241,236	243,590	254,032
515	Farm-product raw materials	93,087	114,883	109,914	99,938	94,898	96,066	86,587	86,495	102,915
516	Chemicals & allied products	19,920	26,616	25,135	27,044	28,184	29,820	29,655	31,386	34,904
517	Petroleum & petro. products	112,635	109,039	122,497	133,650	125,573	129,785	124,836	127,503	134,632
518	Beer, wine & distilled bev	31,728	32,575	34,062	37,201	38,478	38,118	39,292	41,221	41,580
519	Misc. nondurable goods	82,819	89,493	97,379	104,883	105,948	105,852	108,364	113,568	129,296
	Gross Margin, total	296,167	331,178	347,656	371,004	367,737	380,530	408,056	442,424	490,139
50	Durable goods	171,439	196,436	206,842	222,330	215,437	226,993	242,524	266,525	295,098
501	Motor vehicles & auto equip	26,698	32,781	32,443	36,996	34,751	32,945	34,833	39,242	43,893
502	Furniture & home furnishings	8,284	9,102	9,835	10,971	10,365	11,861	11,618	12,578	14,998
503	Lumber & other constr. mat	15,161	15,048	14,339	14,059	13,092	15,032	16,353	17,575	17,724
504	Professional & commercial equipment and supplies	27,332	31,826	35,009	36,688	39,072	43,174	46,388	47,499	55,746
505	Metals & minerals, ex. petro	13,369	16,519	15,716	14,552	14,468	15,674	16,912	18,365	19,193
506	Electrical goods	23,878	25,844	27,942	28,921	27,551	28,381	30,036	34,489	39,285
507	Hardware, plumbing and heating equipment	10,714	12,504	13,866	15,189	14,458	14,698	15,624	18,009	17,754
508	Machinery, equip. & supplies	31,097	36,100	39,897	46,629	41,475	41,757	44,685	48,680	52,119
509	Misc. durable goods	14,906	16,712	17,795	18,325	20,205	23,471	26,075	30,088	34,386
51	Nondurable goods	124,728	134,742	140,814	148,674	152,300	153,537	165,532	175,899	195,041
511	Paper & paper products	9,160	11,141	11,935	12,338	12,126	12,297	14,010	14,783	16,709
512	Drugs, drug proprietaries and druggists' sundries	5,155	5,824	5,927	6,281	7,440	7,504	8,992	10,749	10,748
513	Apparel, pieces & notions	13,896	15,341	18,576	18,523	18,473	19,838	20,161	21,241	20,465
514	Groceries & related products	33,030	33,927	36,927	38,569	39,441	41,257	43,784	45,346	51,110
515	Farm-product raw materials	10,121	11,653	8,427	8,397	10,219	10,091	10,732	9,476	13,063
516	Chemicals & allied products	6,715	8,139	7,855	9,079	8,890	9,529	9,933	10,766	13,373
517	Petroleum & petro. products	11,900	13,224	13,966	16,326	14,580	12,747	14,029	16,378	15,891
518	Beer, wine & distilled bev	9,960	10,722	11,534	12,290	13,450	11,988	12,162	11,924	12,600
519	Misc. nondurable goods	24,791	24,771	25,667	26,871	27,681	28,286	31,729	35,236	41,082
	Gross Margin/Sales Ratio, total	20.07	20.52	20.15	20.68	20.66	20.57	21.03	21.31	21.63
50	Durable goods	23.47	24.50	24.29	25.24	25.05	24.97	24.57	24.63	25.03
501	Motor vehicles & auto equip	17.09	19.65	19.39	21.30	20.86	19.28	19.42	19.90	21.67
502	Furniture & home furnishings	30.75	30.20	30.87	32.34	32.09	35.73	33.28	34.25	36.70
503	Lumber & other constr. mat	25.97	24.49	22.84	22.10	22.46	23.57	22.88	22.49	22.98
504	Professional & commercial equipment and supplies	32.28	33.81	31.93	32.13	31.48	30.92	29.14	28.66	28.64
505	Metals & minerals, ex. petro	19.78	20.98	19.64	18.72	19.03	20.42	21.08	19.87	19.09
506	Electrical goods	25.48	25.39	24.64	24.86	24.35	24.60	22.77	22.96	23.14
507	Hardware, plumbing and heating equipment	25.89	27.70	28.42	28.86	28.95	27.70	28.14	28.26	26.25
508	Machinery, equip. & supplies	26.35	26.22	26.85	29.67	28.32	27.98	27.82	28.67	28.52
509	Misc. durable goods	17.81	19.47	19.95	20.03	21.68	21.92	22.92	23.45	23.99
51	Nondurable goods	16.74	16.58	16.12	16.28	16.56	16.32	17.36	17.71	17.95
511	Paper & paper products	22.44	23.81	23.61	23.93	23.26	22.44	23.66	21.86	20.38
512	Drugs, drug proprietaries and druggists' sundries	15.17	14.49	13.11	12.18	12.48	11.19	12.45	12.92	11.31
513	Apparel, pieces & notions	29.84	28.98	30.24	28.60	28.65	29.21	28.66	29.29	28.99
514	Groceries & related products	14.81	14.37	14.25	14.15	14.24	14.78	15.34	15.71	16.77
515	Farm-product raw materials	9.90	9.40	7.05	7.80	9.76	9.50	11.18	9.94	11.49
516	Chemicals & allied products	25.38	23.72	23.62	25.43	23.99	24.33	25.39	25.78	27.99
517	Petroleum & petro. products	9.53	10.83	10.25	10.94	10.41	8.94	10.07	11.45	10.55
518	Beer, wine & distilled bev	23.95	24.78	25.41	24.92	26.03	23.79	23.70	22.48	23.31
519	Misc. nondurable goods	23.50	21.96	20.91	20.52	20.84	21.20	22.60	23.77	24.43

Table 3. Coefficients of Monthly Variation of Sales and Inventories

[In percent]

SIC code	Kind of business	Sales		Inventories	
		Range	Median	Range	Median
	Merchant wholesalers, total	1.3-1.6	1.5	1.7-2.0	1.9
50	Durable goods	2.1-2.3	2.3	2.6-2.9	2.8
501	Motor vehicles & auto. equip.....	2.5-6.3	3.3	4.5-5.9	5.4
502	Furniture & home furnishings	11.0-14.4	12.6	10.0-11.9	11.5
503	Lumber & other construction materials	3.4-5.5	3.9	4.4-5.5	4.7
504	Professional and commercial equip. & supplies	6.4-8.2	7.6	5.2-6.1	5.6
505	Metals & minerals, ex. petroleum	3.9-4.8	4.3	5.4-6.0	5.6
506	Electrical goods	4.1-5.4	4.5	3.8-5.1	4.4
507	Hardware, plumbing & heating equipment	3.8-5.1	4.4	5.1-5.6	5.3
508	Machinery, equipment & supplies	4.0-4.9	4.6	4.7-5.5	5.4
509	Miscellaneous durable goods	4.4-6.9	5.3	4.5-5.6	5.0
51	Nondurable goods	2.0-2.4	2.2	2.3-2.7	2.5
511	Paper & paper products	5.0-5.8	5.4	4.3-4.8	4.5
512	Drugs, drug proprietaries and druggists' sundries	7.2-8.7	7.9	7.7-7.9	7.8
513	Apparel, piece goods & notions	5.4-8.9	6.1	6.7-8.6	7.0
514	Groceries & related products	3.3-4.5	3.8	5.8-7.3	7.1
515	Farm-product raw materials	4.3-4.6	4.4	3.7-5.6	4.6
516	Chemicals & allied products	5.4-6.7	5.7	6.2-7.0	6.5
517	Petroleum & petroleum products	7.1-9.1	8.2	2.8-4.0	3.2
518	Beer, wine & distilled beverages	5.6-6.8	6.1	5.0-6.6	5.5
519	Miscellaneous nondurable goods	4.8-7.9	7.0	5.2-5.7	5.5

Note: Coefficients of variation of final monthly dollar estimates are based on data unadjusted for seasonal variations or trading-day differences. The range and median coefficients of variation are based on estimates from July 1996 through December 1996.

Table 4. Coefficients of Variation of Annual Sales, Inventories, Purchases, Gross Margins, and Gross Margin/Sales Ratios

[In percent Dollar Volume Estimates]

SIC code	Kind of business	Sales	Inventory	Purchases	Gross margin	Gross margin/sales ratio
	Merchant wholesalers, total	1.6	1.7	1.7	2.2	1.5
50	Durable goods	2.3	2.3	2.4	3.1	2.0
501	Motor vehicles & auto. equip	4.6	5.2	5.5	4.0	4.1
502	Furniture & home furnishings	13.8	11.5	7.0	27.8	14.5
503	Lumber & other construction materials	4.3	9.2	3.9	7.4	4.4
504	Professional and commercial equip. & supplies	8.1	5.9	7.6	11.7	6.7
505	Metals & minerals, ex. petroleum	3.5	7.2	4.0	5.9	5.4
506	Electrical goods	5.9	4.6	6.0	6.2	2.7
507	Hardware, plumbing & heating equipment	4.5	6.3	4.6	5.4	3.4
508	Machinery, equipment & supplies	7.8	6.8	9.2	6.1	3.7
509	Miscellaneous durable goods	2.9	3.5	3.4	5.2	5.0
51	Nondurable goods	2.2	2.7	2.3	2.6	2.0
511	Paper & paper products	5.7	5.2	5.8	6.3	2.9
512	Drugs, drug proprietaries and druggists' sundries	11.1	12.5	11.5	12.2	7.0
513	Apparel, piece goods & notions	3.8	6.2	4.4	5.7	4.4
514	Groceries & related products	4.2	6.1	4.4	6.3	4.7
515	Farm-product raw materials	2.7	5.4	2.8	7.6	7.3
516	Chemicals & allied products	5.1	7.2	5.2	7.7	4.8
517	Petroleum & petroleum products	5.9	3.8	6.4	4.2	6.0
518	Beer, wine & distilled beverages	14.0	15.5	14.8	11.7	4.8
519	Miscellaneous nondurable goods	6.1	6.4	6.9	6.6	4.4

Note: Sales, inventories, purchases, gross margin, and gross margin/sales data are based on the 1995 Annual Wholesale Trade Survey.